

ASX Announcement

5 October 2017

Lodgement of Court Orders with ASIC

Further to the announcement by Seymour Whyte Limited (ASX:SWL) ('Seymour Whyte') on 3 October 2017 regarding approval by the Federal Court of Australia ('Court') of the Scheme of Arrangement under which VINCI Construction Australasia Pty Ltd (a wholly owned subsidiary of VINCI Construction International Network) will acquire all the issued shares in Seymour Whyte ('Scheme'), Seymour Whyte confirms that a copy of the Court's orders has been lodged with the Australian Securities and Investments Commission ('ASIC') today and the Scheme has become legally effective. A copy of the Court's orders and the Scheme are attached.

Seymour Whyte will apply for its shares to be suspended from trading on the ASX from the close of trade today.

Shareholder information

If Shareholders have any questions about the Scheme or the Scheme Dividends, they should call the Seymour Whyte Shareholder Information Line on 1300 070 932 (within Australia) or +61 3 9415 4300 (outside Australia).

ENDS

Further information: Vivian Lim – Group Communications Manager, 0434 306 131 or vivian.lim@seymourwhyte.com.au

Note to editors: Seymour Whyte Limited is an ASX-listed company providing civil and utilities infrastructure services across Australia. Seymour Whyte Limited is the holding company of Seymour Whyte Constructions Pty Ltd and Rob Carr Pty Ltd.



Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD1322/2017

SEYMOUR WHYTE LIMITED ACN 105 493 203
Plaintiff

ORDER

JUDGE: JUSTICE FARRELL

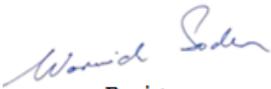
DATE OF ORDER: 03 October 2017

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to s 411(4)(b) of the *Corporations Act 2001* (Cth) (**Act**), the scheme of arrangement between Seymour Whyte Limited (**SWL**) and holders of ordinary shares in SWL in the form contained in Attachment B of the Explanatory Memorandum which is Exhibit 1 in these proceedings, be approved.
2. Pursuant to s 411(12) of the Act, SWL be exempted from compliance with s 411(11) of the Act in relation to Order 1.
3. These orders be entered forthwith.

Date that entry is stamped: 3 October 2017


Registrar

Seymour Whyte Limited

Scheme Participants

Scheme of Arrangement

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Parties

Seymour Whyte Limited ACN 105 493 203 of 12 Electronics Street, Eight Mile Plains, Qld 4113 (**Target**)

Each Scheme Participant

Background

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth) between the parties.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this Scheme, these terms have the following meanings:

ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited ACN 008 624 691, or as the context requires or permits, the financial market known as the Australian Securities Exchange operated by it.
Bidder	VINCI Construction Australasia Pty Ltd ACN 620 283 132 of Suite 12, Level 12, 37 Bligh Street, Sydney NSW 2000
Bidder's Guarantor	VINCI Construction International Network of 9 place de l'Europe, 92500 Rueil-Malmaison, France, registered in the Nanterre Company and Business Registry under number 331 631 408.
Business Day	a business day as defined in the Listing Rules
CHESS	the clearing house electronic subregister system of share transfers operated by ASX Settlement Pty Limited ABN 49 008 504 532.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Court	the Federal Court of Australia (New South Wales Registry) or such other court of competent jurisdiction

	under the Corporations Act agreed between Target and Bidder's Guarantor.
Cut Off Time	8.00 am on the Second Court Date.
Deed Poll	the deed poll dated 15 August 2017 executed by Bidder and Bidder's Guarantor under which each of Bidder and Bidder's Guarantor covenants in favour of the Scheme Participants to perform the actions attributed to it under this Scheme.
Effective	the coming into effect under section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Scheme.
Effective Date	the date on which this Scheme becomes Effective.
End Date	the 'End Date' determined in accordance with the Scheme Implementation Agreement.
Implementation Date	the fifth Business Day after the Record Date or such other date after the Record Date agreed to in writing between Target and Bidder.
Listing Rules	the official listing rules of ASX as amended from time to time.
LTIPs	The Company's current Employee Option Plan approved by shareholders at the 2016 AGM and the Company's previous Employee Option Plan approved by shareholders at the 2014 AGM.
LTIP Option	An option granted to an employee of the Group under the terms of the LTIPs.
Record Date	7.00pm on the fourth Business Day after the Effective Date or such other time and date agreed to in writing between Target and Bidder.
Register	the register of members of Target maintained in accordance with the Corporations Act.
Registered Address	in relation to an Target Shareholder, the address shown in the Register as at the Record Date.
Scheme	this scheme of arrangement under Part 5.1 of the Corporations Act between Target and the Scheme Participants, subject to any alterations or conditions agreed between Target and Bidder and approved by the Court or any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by Target and Bidder.

Scheme Consideration	in respect of each Scheme Share held by a Scheme Participant, a cash amount equal to \$1.285 less the cash value of any Target Permitted Special Dividend paid.
Scheme Implementation Agreement	the scheme implementation agreement dated 23 June 2017 between Target and Bidder's Guarantor.
Scheme Meeting	the meeting of Target Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
Scheme Share	a Target Share on issue as at the Record Date.
Scheme Participant	a person who holds one or more Scheme Shares.
Second Court Date	the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.
Settlement Rules	the ASX Settlement Operating Rules.
Subsidiary	has the meaning given to that term in section 46 of the Corporations Act.
Target Permitted Special Dividend	A dividend actually paid on Target Shares as a special dividend, pursuant to Target's discretion to do so under clause 8.3 of the Scheme Implementation Agreement.
Target Registry	Computershare Investor Services Pty Ltd or any replacement provider of share registry services to Target.
Target Share	an issued fully paid ordinary share in the capital of Target.
Target Shareholder	a person who is registered in the Register as a holder of one or more Target Shares
Trust Account	an Australian dollar denominated trust account operated by Target as trustee for the benefit of Scheme Participants, as nominated by Target and notified to Bidder at least 5 Business Days prior to the Implementation Date, being the account into which Bidder will deposit the Scheme Consideration in accordance with clause 5.2(a) .

2 Preliminary

2.1 Target

- (a) Target is a public company limited by shares, registered in Victoria and admitted to the official list of ASX.
- (b) The Target Shares are officially quoted on ASX.
- (c) As at 17 August 2017, Target's issued securities were as follows:
 - (i) 87,976,230 Target Shares; and
 - (ii) 3,484,861 LTIP Options.

2.2 Bidder and Bidder's Guarantor

- (a) Bidder is a company incorporated in New South Wales, Australia and is a company limited by shares.
- (b) Bidder's Guarantor is a Societe par actions simpliffee, a simplified shareholding company, incorporated in France.

2.3 General

- (a) Target and Bidder's Guarantor have agreed by executing the Scheme Implementation Agreement to implement this Scheme.
- (b) This Scheme attributes actions to Bidder and Bidder's Guarantor but does not itself impose an obligation on it to perform those actions, as Bidder and Bidder's Guarantor are not parties to this Scheme. Bidder and Bidder's Guarantor have agreed, by executing the Deed Poll, to perform the actions attributed to them under this Scheme, including the provision of the Scheme Consideration in accordance with **clause 5.2(a)** of this Scheme.

2.4 Consequences of this Scheme becoming Effective

If this Scheme becomes Effective:

- (a) Bidder will provide, and Bidder's Guarantor will procure that Bidder provides, the Scheme Consideration in accordance with **clause 5.2(a)** of this Scheme; and
- (b) all the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares, will be transferred to Bidder, and Target will enter Bidder in the Register as the holder of the Scheme Shares with the result that Target will become a wholly-owned subsidiary of Bidder.

3 Conditions

3.1 Scheme conditions

- (a) This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (i) all the conditions precedent in clauses 3.1 of the Scheme Implementation Agreement (other than the condition in clause 3.1(j) of the Scheme Implementation Agreement (Court approval)) having been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement by no later than the Cut Off Time;
 - (ii) approval of this Scheme by the Court under section 411(4)(b) of the Corporations Act, including with any alterations made or required by the Court under section 411(6) of the Corporations Act as are accepted in writing by Target and Bidder;
 - (iii) such other conditions imposed by the Court under section 411(6) of the Corporations Act, as are accepted by Target and Bidder in writing, having been satisfied; and
 - (iv) the orders of the Court made under section 411(4)(b) (and if applicable section 411(6)) of the Corporations Act approving the Scheme coming into effect, pursuant to section 411(10) of the Corporations Act, on or before the End Date (or any later date Target and Bidder agree in writing).
- (b) The satisfaction of the conditions referred to in **clause 3.1** of this document is a condition precedent to the operation of **clauses 4** and **5**.

3.2 Certificate in relation to conditions precedent

- (a) On the Second Court Date:
- (i) Target must provide to the Court a certificate (or such other evidence as the Court may request) confirming (in respect of matters within its knowledge) whether or not as at the Cut Off Time the conditions set out in clause 3.1 (other than clause 3.1(j)) of the Scheme Implementation Agreement have been satisfied or waived in accordance with the Scheme Implementation Agreement; and
 - (ii) Bidder must provide to the Court a certificate (or such other evidence as the Court may request) confirming (in respect of matters within its knowledge) whether or not as at the Cut Off Time the conditions set out in clause 3.1 (other than clause 3.1(j)) of the Scheme Implementation Agreement have been satisfied or waived in accordance with the Scheme Implementation Agreement.
- (b) The certificates referred to in **clause 3.2(a)** will constitute conclusive evidence of whether the conditions precedent referred to in **clause 3.1(a)(i)** of this Scheme have been satisfied or waived as at the Cut Off Time.

3.3 Termination of Scheme Implementation Agreement

Without limiting rights under the Scheme Implementation Agreement if the Scheme Implementation Agreement is terminated in accordance with its terms before the Cut Off Time, Target, Bidder and Bidder's Guarantor are each released from:

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

3.4 End dates

The Scheme will lapse and be of no further force or effect if the Scheme has not become Effective on or before the End Date.

4 Implementation

4.1 Lodgement of Court orders

Target must lodge with ASIC office copies of any Court orders under section 411(4)(b) (and if applicable section 411(6)) of the Corporations Act approving this Scheme as soon as possible and in any event no later than by 5.00pm on the first Business Day after the Court approves this Scheme.

4.2 Transfer of Scheme Shares

On the Implementation Date:

- (a) subject to the payment by Target of the Scheme Consideration in the manner contemplated by **clause 5.2(b)**, the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares at the Implementation Date, will be transferred to Bidder, without the need for any further act by any Scheme Participant (other than acts performed by Target or its officers as agent and attorney of the Scheme Participants under **clause 8.6** or otherwise), by:
 - (i) Target delivering to Bidder a duly completed and executed share transfer form to transfer all the Scheme Shares to Bidder, executed on behalf of the Scheme Participants by Target, for registration; and
 - (ii) Bidder duly executing such transfer form and delivering it to Target for registration; and
- (b) immediately after receipt of the transfer form in accordance with **clause 4.2(a)(ii)** Target must enter, or procure the entry of, the name of Bidder in the Register in respect of the Scheme Shares transferred to Bidder in accordance with this Scheme.

5 Scheme Consideration

5.1 Amount of Scheme Consideration

Each Scheme Participant is entitled to receive the Scheme Consideration.

5.2 Payment of Scheme Consideration

- (a) Bidder must, and Bidder's Guarantor must procure that Bidder does, by no later than the Business Day before the Implementation Date, deposit in cleared funds into the Trust Account an amount equal to the

aggregate amount of the total Scheme Consideration payable to all Scheme Participants, such amount to be held by Target on trust for the Scheme Participants and for the purpose of sending the aggregate Scheme Consideration to the Scheme Participants (except that any interest, net of bank fees and other charges, on the amount will be for the account of Bidder).

- (b) Subject to **clause 5.2(c)**, on the Implementation Date and subject to funds having been deposited in accordance with **clause 5.2(a)**, Target must pay or procure the payment of the Scheme Consideration to each Scheme Participant from the Trust Account by doing any of the following at its election:
 - (i) sending (or procuring the Target Registry to send) it to the Scheme Participant's Registered Address by cheque in Australian currency drawn out of the Trust Account; or
 - (ii) depositing (or procuring the Target Registry to deposit) it by electronic funds transfer into an account with any Australian ADI (as defined in the Corporations Act) notified to Target (or the Target Registry) by an appropriate authority from the Scheme Participants (which will include a current authority to pay dividends).
- (c) The obligation referred to in **clause 5.2(b)** will be satisfied:
 - (i) In respect of any Scheme Participant to which Target has provided an employee loan for the purpose of their acquisition of Scheme Shares, by paying:
 - (A) to Target the portion of the Scheme Consideration in respect of each Scheme Share held by that Scheme Participant equal to the amount of the loan which Target is entitled to recover from that Scheme Participant in relation to that Scheme Share; and
 - (B) as to the balance (if any) of the Scheme Consideration due to that Scheme Participant, to that Scheme Participant in accordance with the Scheme; and
 - (ii) in any other case, by paying the aggregate amount of the Scheme Consideration due to that Scheme Participant in accordance with the Scheme;
- (d) To the extent that, following satisfaction of Target's obligations under **clause 5.2(b)**, there is a surplus in the amount held in the Trust Account, that surplus may be paid by Target to Bidder.

5.3 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any cheque required to be sent under this Scheme will be made payable to the joint holders and sent at the sole discretion of Target,

either to the holder whose name appears first in the Register as at the Record Date or to the joint holders; and

- (b) any other document required to be sent under this Scheme, will be forwarded, at the sole discretion of Target, either to the holder whose name appears first in the Register as at the Record Date or to the joint holders.

5.4 Fractional entitlements

Where the calculation of the Scheme Consideration to be paid to a Scheme Participant would result in the Scheme Participant becoming entitled to a fraction of a cent, that fractional entitlement will be rounded down to the nearest whole cent.

5.5 Unclaimed monies

To the extent that a cheque or electronic funds transfer issued under this **clause 5** is returned to Target as undelivered, or the cheque is not presented by a Scheme Participant earlier than six months after the Implementation Date (**Unclaimed Consideration**):

- (a) Target may cancel the cheque or electronic funds transfer issued in respect of the Unclaimed Consideration;
- (b) during the period of one year commencing on the Implementation Date, on request from a Scheme Participant, Target must reissue a cheque or electronic funds transfer that was previously cancelled under this **clause 5.5**; and
- (c) The *Unclaimed Money Act 2008* (Vic) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 3 of the *Unclaimed Money Act 2008* (Vic)).

5.6 Order of a court

If:

- (a) written notice is given to Target (or the Target Registry) of an order or direction made by a court of competent jurisdiction that requires payment to a third party of a sum in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable to that Scheme Participant by Target in accordance with this **clause 5**, then Target may procure that payment is made in accordance with that order or direction; or
- (b) written notice is given to Target (or the Target Registry) of an order or direction made by a court of competent jurisdiction that prevents Target from making a payment to any particular Scheme Participant in accordance with **clause 5.2(b)**, or such payment is otherwise prohibited by applicable law, Target may retain an amount equal to the number of Scheme Shares held by that Scheme Participant multiplied by the Scheme Consideration until such time as payment in

accordance with this **clause 5** is permitted by that order or direction or otherwise by law,

and the payment or retention by Target (or the Target Registry) will constitute the full discharge of Target's obligations under **clause 5.2(b)** with respect of the amount so paid or retained until, in the case of **clause 5.6(b)**, it is no longer required to be retained.

5.7 Definition of 'sending'

For the purposes of **clause 5**, the expression **sending** means, in relation to each Scheme Participant:

- (a) sending by ordinary pre-paid post or courier to the Registered Address of that Scheme Participant as at the Record Date; or
- (b) delivery to the Registered Address of that Scheme Participant as at the Record Date by any other means at no cost to the recipient.

6 Dealings in Target Shares

6.1 Determination of Scheme Participants

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

- (a) in the case of dealings of the type to be effected using CHES, the transferee is registered in the Register as the holder of the relevant Target Shares on or before the Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in respect of those dealings are received on or before the Record Date occurs at the place where the Register is kept,

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

6.2 Register

- (a) **(Registration of transfers)** Target must register registrable transmission applications or transfers of the kind referred to in **clause 6.1(b)** by or as soon as reasonably practicable after the Record Date (provided that for the avoidance of doubt nothing in this **clause 6.2** requires Target to register a transfer that would result in a Target Shareholder holding a parcel of Target Shares that is less than a 'marketable parcel' (as defined in the Settlement Rules).
- (b) **(No registration after Record Date)** Target will not accept for registration or recognise for any purpose any transmission application or transfer in respect of Target Shares received after the Record Date,

other than to Bidder in accordance with this Scheme and any subsequent transfer by Bidder or its successors in title.

- (c) **(Maintenance of Register)** For the purpose of determining entitlements to the Scheme Consideration, Target must maintain the Register in accordance with the provisions of this clause until the Scheme Consideration has been delivered to the Scheme Participants. The Register in this form will solely determine entitlements to the Scheme Consideration.
- (d) **(No disposal after Record Date)** From the Record Date until registration of Bidder in respect of all Scheme Shares under **clause 4.2(b)**, no Target Shareholder may dispose or otherwise deal with Target Shares in any way except as set out in this Scheme and any attempt to do so will have no effect and Target shall be entitled to disregard any such disposal or dealing.
- (e) **(Statements of holding from Record Date)** All statements of holding for Target Shares will cease to have effect from the Record Date as documents of title in respect of those shares. As from the Record Date, each entry current at that date on the Register will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Target Shares relating to that entry.
- (f) **(Provision of Scheme Participant details)** As soon as practicable after the Record Date and in any event within one Business Day after the Record Date, Target will ensure that details of the names, Registered Addresses and holdings of Target Shares for each Scheme Participant are available to Bidder in the form Bidder reasonably requires.

7 Quotation of Target Shares

- (a) Target will apply to ASX to suspend trading on the ASX in Target Shares with effect from the close of trading on the Effective Date.
- (b) On a date after the Implementation Date to be determined by Bidder, and only after the transfer of the Scheme Shares has been registered in accordance with **clause 4.2(b)**, Target will apply:
 - (i) for termination of the official quotation of Target Shares on ASX; and
 - (ii) to have itself removed from the official list of ASX.

8 General Scheme Provisions

8.1 Consent to amendments to this Scheme

If the Court proposes to approve this Scheme subject to any alterations or conditions:

- (a) Target may, by its counsel or solicitors, consent on behalf of all persons concerned to those alterations or conditions to which Bidder has consented in writing; and
- (b) each Scheme Participant agrees to any such alterations or conditions to which counsel for Target has consented.

8.2 Binding effect of Scheme

This Scheme binds Target and all Scheme Participants (including those who did not attend the Scheme Meeting, those who did not vote at that meeting, or voted against this Scheme at that meeting) and, to the extent of any inconsistency, overrides the constitution of Target.

8.3 Scheme Participants' agreements and acknowledgment

Each Scheme Participant:

- (a) agrees to the transfer of their Target Shares together with all rights and entitlements attaching to those Target Shares in accordance with this Scheme;
- (b) agrees to any variation, cancellation or modification of the rights attached to their Target Shares constituted by or resulting from this Scheme;
- (c) agrees to, on the direction of Bidder, destroy any share certificates relating to their Target Shares; and
- (d) acknowledges and agrees that this Scheme binds Target and all Scheme Participants (including those who did not attend the Scheme Meeting or did not vote at that meeting or voted against this Scheme at that Scheme Meeting).

8.4 Warranties by Scheme Participants

- (a) Each Scheme Participant is deemed to have warranted to Target, in its own right and for the benefit of Bidder and Bidder's Guarantor, that as at the Implementation Date:
 - (i) all of its Scheme Shares which are transferred to Bidder under this Scheme, including any rights and entitlements attaching to those Scheme Shares, will, at the date of transfer, be free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any "security interests" within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind (but acknowledging that a security interest holder may potentially have an interest in the Scheme Consideration in accordance with the terms of such security interest);
 - (ii) all of its Target Shares which are transferred to Bidder under this Scheme will, on the date on which they are transferred to Bidder, be fully paid;

- (iii) it has full power and capacity to transfer its Target Shares to Bidder together with any rights attaching to those shares; and
 - (iv) it has no existing right to be issued any Target Shares, LTIP Options, Target convertible notes or any other Target securities, other than, in the case of any Scheme Participant who is also the holder of LTIP Options, the right to receive Target Shares on the exercise of those LTIP Options in accordance with their terms.
- (b) Target undertakes that it will provide the warranties in **clause 8.4(a)** to Bidder and Bidder's Guarantor as agent and attorney of each Scheme Participant.

8.5 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares transferred under this Scheme will be transferred free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any "security interests" within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.
- (b) On and from the Implementation Date, immediately after the payment by Target of the Scheme Consideration in the manner contemplated in **clause 5.2(b)**, Bidder will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by Target of Bidder in the Register as the holder of the Scheme Shares.

8.6 Authority given to Target

- (a) Scheme Participants will be deemed to have authorised Target to do and execute all acts, matters, things and documents on the part of each Scheme Participant necessary for or incidental to the implementation of this Scheme, including executing, as agent and attorney of each Scheme Participant, a share transfer or transfers in relation to Scheme Shares as contemplated by **clause 4.2**.
- (b) Each Scheme Participant, without the need for any further act, irrevocably appoints Target and all of its directors, secretaries and officers (jointly and severally) as its attorney and agent for the purpose of executing any document necessary to give effect to this Scheme including, a proper instrument of transfer of its Scheme Shares for the purposes of section 1071B of the Corporations Act which may be a master transfer of all the Scheme Shares.

8.7 Appointment of sole proxy

Immediately after the payment by Target of the Scheme Consideration in the manner contemplated in **clause 5.2(b)**, and until Target registers Bidder as the holder of all Target Shares in the Register, each Scheme Participant:

- (a) is deemed to have irrevocably appointed Bidder as its attorney and agent (and directed Bidder in such capacity) to appoint an officer or agent nominated by Bidder as its sole proxy and, where applicable,

corporate representative to attend shareholders' meetings of Target, exercise the votes attaching to the Scheme Shares registered in its name and sign any Shareholders' resolution;

- (b) undertakes not to otherwise attend shareholders' meetings, exercise the votes attaching to Scheme Shares registered in their names or sign or vote on any resolutions (whether in person, by proxy or by corporate representative) other than as under **clause 8.7(a)**;
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as Bidder reasonably directs; and
- (d) acknowledges and agrees that in exercising the powers referred to in **clause 8.7(a)**, Bidder and any officer or agent nominated by Bidder under **clause 8.7(a)** may act in the best interests of Bidder as the intended registered holder of the Scheme Shares.

8.8 Instructions and elections

If not prohibited by law, all instructions, notifications or elections by a Scheme Participant to Target binding or deemed binding between the Scheme Participant and Target relating to Target or Target Shares (including any email addresses, instructions relating to communications from Target, whether dividends are to be paid by cheque or into a specific bank account, notices of meetings or other communications from Target) will be deemed from the Implementation Date (except to the extent determined otherwise by Bidder in its sole discretion), by reason of this Scheme, to be made by the Scheme Participant to Bidder until that instruction, notification or election is revoked or amended in writing addressed to Bidder at its registry.

9 General

9.1 Stamp duty

Bidder must pay, and Bidder's Guarantor must procure that Bidder pays, all stamp duty payable in connection with the transfer of the Scheme Shares to Bidder.

9.2 Notices

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this document is sent by post to Target, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Target's registered office or at the office of the Target Registry.
- (b) The accidental omission to give notice of the Scheme Meeting or the non- receipt of such a notice by any Shareholder may not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.3 Further assurances

- (a) Target must do anything necessary (including executing agreements and documents) or incidental to give full effect to this Scheme and the transactions contemplated by it.
- (b) Each Scheme Participant consents to Target doing all things necessary or incidental to give full effect to this Scheme and the transactions contemplated by it.

9.4 Governing law and jurisdiction

- (a) This Scheme is governed by the laws of Queensland.
- (b) The parties irrevocably submit to the non-exclusive jurisdiction of courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Scheme.

9.5 Listing requirements included in law

A listing rule or business rule of a financial market will be regarded as a law, and a reference to such a rule is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.

9.6 Construction

Unless expressed to the contrary, in this Scheme:

- (a) words in the singular include the plural and vice versa;
- (b) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (c) 'includes' means includes without limitation;
- (d) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it;
- (e) words and phrases have the same meaning (if any) given to them in the Corporations Act;
- (f) a reference to:
 - (i) a holder includes a joint holder;
 - (ii) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (iii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iv) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;

- (v) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation;
 - (vi) a right includes a benefit, remedy, discretion or power;
 - (vii) time is to local time in Brisbane, Australia;
 - (viii) '\$' or 'dollars' is a reference to Australian currency;
 - (ix) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (x) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax or email transmissions;
 - (xi) a clause or schedule is a reference to a clause or schedule of this Scheme;
- (g) if the date on or by which any act must be done under this Scheme is not a Business Day, the act must be done on or by the next Business Day;
 - (h) where Target is obliged to "procure" Bidder to take any action or to refrain from taking any action, that obligation will be fully discharged by Target or its directors or officers taking all reasonable available steps to enforce the Deed Poll against Bidder and (where applicable) Bidder's Guarantor as the attorney and agent of any Scheme Participant; and
 - (i) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

9.7 Headings

Headings do not affect the interpretation of this document.