

Execution Version

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Sule Arnautovic and John Vouris in their capacity  
as administrators of the Deed Companies

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The Deed Companies

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Starplex International Pty Ltd

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# Deed of Company Arrangement – Hills Group

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**Date** 23 August 2023

## Parties

**Sule Arnautovic and John Vouris** each in their capacity as joint and several administrators of the Deed Companies of Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Deed Administrators**)

**Hills Limited (administrators appointed)** ACN 007 573 417

**Hills Finance Pty Ltd (administrators appointed)** ACN 007 527 040

**Hills Integrated Solutions Pty Ltd (administrators appointed)** ACN 000 376 394

**Lan 1 Pty Ltd (administrators appointed)** ACN 159 863 779

**T.V. Rentals Pty Ltd (administrators appointed)** ACN 009 701 213

**New-tone (Aust.) Pty Ltd (administrators appointed)** ACN 009 753 637

**Audio Products Group Pty Limited (administrators appointed)** ACN 054 550 499

**Hospital Telecommunications Pty Ltd (administrators appointed)** ACN 061 558 245

**ACN 614 478 090 Pty Limited (administrators appointed)** ACN 614 478 090

**Hills Health Solutions Pty Ltd (administrators appointed)** ACN 100 173 715

**Pacom Security Pty Ltd (administrators appointed)** ACN 096 595 005

**Hills Group Operations Pty Ltd (administrators appointed)** ACN 600 152 261

of c/o Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 200 (each a **Deed Company** and together **Deed Companies**)

**Starplex International Pty Limited** ACN 161 564 834 of Building 215, 1222 Lang Road, Moore Park NSW 2021 (**Deed Proponent**)

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## Background

- A On the Appointment Date, Sule Arnautovic and John Vouris were appointed as administrators of the Deed Companies pursuant to Part 5.3A of the Corporations Act.
- B At a meeting held on 7 August 2023 and convened pursuant to section 439A of the Corporations Act, the Creditors of each Deed Company resolved that each Deed Company execute a deed of company arrangement proposed by the Deed Proponent under section 444B(2)(b) of the Corporations Act (**Section 439C Resolution**).
- C The Deed Companies, the Deed Administrators, and the Deed Proponent have agreed to execute this document to give effect to the resolution referred to in recital B.
- D The Deed Administrators have consented to be the administrators of this document.
- E Subject to the terms of this document, this document binds all creditors of the Deed Companies, in accordance with section 444D of the Corporations Act and also binds the Deed Companies, and its Officers and Members in accordance with section 444G of the Corporations Act.
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## Agreed terms

### 1 Definitions

In this document these terms have the following meanings:

<b>Accrued Administrator Trading Liabilities</b>	Any amount at Completion, which the Administrators or Deed Administrators are entitled to be paid or indemnified for under the applicable law or the DOCA (even though they may have ceased to be Administrators or Deed Administrators), except for Remuneration and Professional Expenses.
<b>Administration Debt</b>	Any: <ul style="list-style-type: none"><li>(a) debt referred to in section 443A(1) of the Corporations Act which was incurred by the Administrators during the Administration Period;</li><li>(b) liability to the Commissioner of Taxation referred to in section 443BA(1) of the Corporations Act; and</li></ul>

	<p>(c) other debts and liabilities referred to in section 443D(aa) of the Corporations Act,</p> <p>in respect of which the Administrators are entitled to be indemnified under section 443D of the Corporations Act.</p>
<b>Administration Period</b>	The period of time commencing on the Appointment Date and concluding on the Commencement Date.
<b>Administrators</b>	Sule Arnautovic and John Vouris in their capacity as administrators of each Deed Company and any successor to that office appointed pursuant to the Corporations Act.
<b>Appointment Date</b>	2 June 2023, except in respect of Pacom Security Pty Ltd and Hills Group Operations Pty Ltd, in which case the Appointment Date was 9 June 2023.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>ASIC Relief</b>	<p>Such exemptions from, or modifications to, Chapter 6 of the Corporations Act granted by ASIC pursuant to section 655A of the Corporations Act as are necessary to permit the Transfer to occur, in each case:</p> <p>(a) in a form (and subject to conditions) acceptable to the Deed Proponent; and</p> <p>(b) final and not subject to review or appeal (whether by the passage of any applicable review or appeal period or otherwise).</p>
<b>Business Day</b>	A day which is not a Saturday, Sunday or bank or public holiday in Sydney.
<b>Cash Contribution</b>	A contribution to the Trust Fund from available cash of the Deed Companies calculated in accordance with <b>clause 10.1</b> .
<b>Causeway</b>	AMAL Security Services Pty Ltd as trustee for the Causeway Wholesale Private Debt Master Fund.
<b>Causeway End Date</b>	<p>The earlier of the day which is 60 days after the Completion Date or the date any of the following events occur:</p> <p>(a) termination of the DOCA other than by Completion occurring;</p> <p>(b) variation of the DOCA in a manner which prejudices Causeway's rights; or</p> <p>(c) following Completion, the appointment of an External Administrator to the Deed Companies.</p>
<b>Claim</b>	A debt payable by, and all claims against the Deed Company (present or future, certain or contingent,



ascertained or sounding only in damages), being a debt or claim that would be admissible to proof against the Deed Company in accordance with Division 6 of Part 5.6 of the Corporations Act, if the Deed Company had been wound up and the winding up is taken to have commenced on the Appointment Date, and any fine or penalty to which the Deed Company is subject or liable to be subject arising out of circumstances occurring prior to the Appointment Date that would be so admissible but for the operation of section 553B of the Corporations Act.

'Claim' includes a Claim of a Secured Creditor but does not include an Excluded Claim.

<b>Commencement Date</b>	The date on which this document is executed by the Deed Administrators, the Deed Companies and the Deed Proponent.
<b>Completion</b>	Completion of the completion steps set out in <b>clause 10</b> .
<b>Completion Date</b>	The day on which Completion occurs.
<b>Completion Steps</b>	As defined in <b>clause 10.3</b> .
<b>Conditions</b>	Each of the conditions in <b>clause 3.1</b> .
<b>Consent Contract</b>	A contract which was entered into by the Deed Company during the Deed Period with the Deed Proponent's written consent but excluding the General Security Deed.
<b>Contract Loss</b>	<p>Any loss, claim, action, liability, or damage (<b>Loss</b>) which the Deed Administrators pays, suffers or incurs or is liable for arising from a Consent Contract, subject to the exclusions set out below.</p> <p>Contract Loss does not include:</p> <ul style="list-style-type: none"> <li>(a) any Loss which remains pending, contingent, or unliquidated;</li> <li>(b) any Loss in respect of legal or other expenses incurred by the Deed Administrators in connection with investigating or defending a claim or action (<b>Legal Costs</b>);</li> <li>(c) any Loss arising from a negligent breach of a Consent Contract during the Deed Period by the Deed Company or the Deed Administrators;</li> <li>(d) any Loss arising from the Deed Administrators' negligence, breach of duty or breach of any law; or</li> <li>(e) any Loss which arises from the settlement of a claim or action by the Deed Administrators to which</li> </ul>

the Deed Company does not consent (acting reasonably having regard to the matters listed in (a) to (d)) above.

<b>Convertible Securities</b>	Securities, instruments or other rights issued or granted by Hills Limited which are able to be converted into, or that provide a right to be issued, a different type of securities of Hills Limited, including any performance rights issued by Hills Limited.
<b>Corporations Act</b>	The <i>Corporations Act 2001 (Cth)</i> .
<b>Costs</b>	Includes costs, charges, fees, government charges, taxes and expenses, including those incurred in connection with advisers, incurred in connection with the performance of the Administrators' and Deed Administrators' duties, obligations and responsibilities under the Corporations Act and this document during the Administration Period and the Deed Period and includes any Administration Debt.
<b>Court</b>	As defined in the in Corporations Act.
<b>Creditor</b>	Any person who has a Claim.
<b>Creditor Indemnity</b>	As defined in in <b>clause 8.1(d)(i)</b> .
<b>Debtor Collection Agreement</b>	An agreement between the Deed Companies and the Trustees regarding the collection of Debtor Proceeds in the form set out in <b>Schedule 6</b> .
<b>Debtors</b>	<p>All rights and interests of the Deed Companies in any invoices, accounts receivable or other debts owed to a Deed Company by its customers that are:</p> <ul style="list-style-type: none"> <li>(a) outstanding or unpaid (in whole or in part) on the Completion Date; or</li> <li>(b) referable to Work in Progress.</li> </ul>
<b>Debtor Proceeds</b>	The proceeds of the Debtors.
<b>Deed Administrators</b>	Jointly and severally, Sule Arnautovic and John Vouris in their capacity as administrators of the DOCA of the Deed Company and any successor to that office appointed pursuant to the Corporations Act or this DOCA.
<b>Deed of Cross Guarantee</b>	The Deed of Cross Guarantee dated 8 May 2008 (as amended from time to time, including by Assumption Deeds dated 29 June 2010, 25 June 2014, 31 March 2015 and 15 May 2015) to which the Hills Limited and certain other Deed Companies are party.
<b>Deed Period</b>	The period commencing on the Commencement Date and ending on the Termination Date.

<b>Designated Employees</b>	Any Employee which the Deed Proponent has designated for redundancy by way of written notice to the Deed Administrators no later than five Business Days after the Meeting Date. The Deed Proponent may nominate no more than a total of six Designated Employees.
<b>Directors</b>	The directors of each Deed Company from time to time.
<b>DOCA</b>	The deed of company arrangement for the Deed Company contemplated by this document.
<b>Due Diligence</b>	The due diligence conducted by the Deed Proponent (or its advisors) in accordance with the scope specified in <b>Schedule 4</b> .
<b>Employee</b>	Any person who was an employee of the Deed Company as at or prior to the Appointment Date and any person who made an advance of money to the Deed Company for which section 560 of the Corporations Act would apply if the Deed Company was taken to be in liquidation as at the Appointment Date.
<b>Encumbrance</b>	<p>Any:</p> <ul style="list-style-type: none"><li>(a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement and any 'security interest' as defined in sections 12(1) or (2) of the PPSA;</li><li>(b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off;</li><li>(c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or</li><li>(d) third party right or interest or any right arising as a consequence of the enforcement of a judgment,</li></ul> <p>or any agreement to create any of them or allow them to exist.</p>
<b>End Date</b>	<p>31 October 2023, or such later date agreed by:</p> <ul style="list-style-type: none"><li>(a) if the conditions in <b>clauses 3.1(b)</b> and <b>3.1(c)</b> have not been satisfied, the Deed Proponent in writing; or</li><li>(b) otherwise, the Deed Proponent and the Deed Administrators in writing</li></ul>

<b>Enforcement Process</b>	As defined in in the Corporations Act.
<b>Ericsson</b>	Ericsson Australia Pty Ltd.
<b>Excluded Claim</b>	<p>Any:</p> <ul style="list-style-type: none"> <li>(a) Priority Claim, including any annual or long service leave accrued from the Appointment Date to Completion (but not including any Trust Employee Entitlement Claims);</li> <li>(b) Claim arising under an Excluded Contract other than an Excluded Contract Released Claim (unless otherwise agreed by the Deed Company and the counterparty to that Excluded Contract);</li> <li>(c) Insured Claim but only to that extent; and</li> <li>(d) other Claim that the Deed Proponent nominates in writing to the Deed Administrators as an Excluded Claim prior to the Completion Date.</li> </ul> <p>“Claim”, when used in this defined term, disregards the exclusion of “Excluded Claims” from the definition of Claim.</p>
<b>Excluded Contract</b>	<ul style="list-style-type: none"> <li>(a) Any contract specified in <b>Schedule 3</b>;</li> <li>(b) SVO’s Claim, to the extent preserved in the Exit Facility; and</li> <li>(c) any other contract (including any lease) that is designated by the Deed Proponent in writing as an Excluded Contract to the Administrators no later than two Business Days prior to the Completion Date.</li> </ul>
<b>Excluded Contract Released Claim</b>	<p>In relation to an Excluded Contract, any Claim under or in respect of that Excluded Contract that relates to:</p> <ul style="list-style-type: none"> <li>(a) an amount that was due and payable by the Deed Company before the Appointment Date or relates to a period up to the Appointment Date whether or not due and payable at that date;</li> <li>(b) goods or services supplied to the Deed Company prior to the Appointment Date;</li> <li>(c) amounts payable under that Excluded Contract that are referable to a period prior to the Appointment Date;</li> <li>(d) any failure of the Deed Company to perform obligations or duties under that Excluded Contract</li> </ul>

	<p>prior to, or in respect of the period prior to, the Appointment Date;</p> <p>(e) amounts payable under any Excluded Contract that are referable to the Administration Period of the Deed Company or which relate to goods or services supplied by the Deed Company or failure to perform obligations or duties under an Excluded Contract during the Administration Period (provided that this does not affect any right that a Creditor has to be paid any such amounts for which the Administrators are personally liable under Division 9 of Part 5.3A of the Corporations Act); and</p> <p>(f) any other liability of the Deed Company that arose by reason of the appointment of the Administrators or Deed Administrators to the Deed Company including any obligations to pay charges or default interest and any liability under any indemnity provisions in the relevant Excluded Contract.</p>
<b>Excluded Superannuation Debt</b>	A Superannuation Debt (as defined in <b>clause 10.11(b)</b> ) in respect of which the Deed Administrators make a determination under <b>clause 10.11(b)</b> .
<b>Exit Facility</b>	A loan facility between the Deed Company and SVO (or an assignee) which preserves some or all of SVO's claims against the Deed Company, on terms agreed between the Deed Proponent and SVO and satisfactory to the Deed Administrators (acting reasonably), including a restriction on enforcement of such facility until (i) the Fund Contribution is paid in full to the Trust and (ii) Causeway's Claim is paid in full.
<b>External Administrator</b>	A liquidator, voluntary administrator, deed administrator, a restructuring practitioner, receiver, receiver and manager, controller or managing controller, or similar external administrator or insolvency practitioner.
<b>External Administrator Appointment</b>	The appointment of an External Administrator, provided that the appointment of the Administrators or Deed Administrators shall not be an External Administrator Appointment.
<b>Financial Condition</b>	The value of the Deed Companies' available cash and Debtors is equal to the Fund Amount.
<b>Financial Information</b>	<p>(a) Bank account transactions and balances; and</p> <p>(b) aged debtor balances.</p>

<b>Fund Amount</b>	<p>The lesser of:</p> <ul style="list-style-type: none"> <li>(a) \$11 million plus the amount of Accrued Administrator Trading Liabilities; and</li> <li>(b) the amount of the Deed Companies' available cash at Completion and the Debtor Proceeds.</li> </ul>
<b>Fund Contribution</b>	The contribution to Trust Fund, comprising of the Cash Contribution and a right to Debtor Proceeds equal to the Fund Amount minus the Cash Contribution.
<b>General Security Deed</b>	<p>A General Security Deed between Hills Health Solutions Pty Ltd and Causeway, in a form which is:</p> <ul style="list-style-type: none"> <li>(a) substantially in the form of <b>Schedule 5</b>; and</li> <li>(b) approved by the Deed Proponent prior to execution (acting reasonably).</li> </ul>
<b>Historical Underpayments</b>	Any historical underpayment of employee entitlements relating to the period prior to Completion.
<b>Insured Claim</b>	<p>A Claim which a Creditor has against the Deed Company where:</p> <ul style="list-style-type: none"> <li>(a) the Claim would have been entitled to a priority in a liquidation under section 562 of the Corporations Act;</li> <li>(b) the Deed Company is insured against that Claim under a contract of insurance (not being a contract of reinsurance) entered into before the Appointment Date; and</li> <li>(c) an amount in respect of that Claim would be payable by the insurer to the Deed Company under the contract of insurance,</li> </ul> <p>but only to the extent of such part of the Claim as would be discharged by the payment from the insurer.</p>
<b>IPR</b>	The <i>Insolvency Practice Rules (Corporations) 2016</i> (Cth).
<b>IPS</b>	The <i>Insolvency Practice Schedule (Corporations)</i> set out at Schedule 2 to the Corporations Act.
<b>Key Contracts</b>	The contracts nominated by the Deed Proponent within five Business Days after the Meeting Date as a key contract, or any contract that, if terminated, would have a material adverse effect on the business of the Deed Company.
<b>Legal Personal Representative</b>	A trustee or executor appointed to the Deed Administrators upon death, incapacity, insanity or any combination of them.

<b>Material Authorisation</b>	Any license, authorisation, certification or accreditation that is necessary or desirable for the operation of the business of the Deed Company
<b>Meeting Date</b>	The day the Section 439C Resolution is passed.
<b>Member</b>	As defined in the Corporations Act.
<b>Non-Participating Claim</b>	<p>A Claim against the Deed Company which is:</p> <ul style="list-style-type: none"> <li>(a) a 'subordinate claim' within the meaning of section 563A of the Corporations Act;</li> <li>(b) a Claim in respect of which the relevant Creditor has agreed in writing with the Administrators, the Deed Administrators or the Deed Company not to participate in distributions from the Trust Fund;</li> <li>(c) SVO's Claim, to the extent not preserved in the Exit Facility;</li> <li>(d) any Claim of a Deed Company against another Deed Company;</li> <li>(e) any Claim which arises against a Deed Company by way of a guarantee of a Claim against another Deed Company;</li> <li>(f) a Claim in respect of an Excluded Superannuation Debt.</li> </ul>
<b>Officer</b>	As defined in the Corporations Act.
<b>Owner</b>	Any person who is the legal or beneficial owner (including a lessor) of property in the possession of the Deed Company as at the Appointment Date.
<b>PPSA</b>	The <i>Personal Property Securities Act</i> 2009 (Cth).
<b>Priority Claim</b>	<p>A Claim of an Employee that would have been entitled to priority over the Claims of other unsecured creditors under section 556 of the Corporations Act if the Deed Company had been wound up and the winding up was taken to have commenced on the Appointment Date. Priority Claim does not include any amount which an excluded employee (as defined in section 556) is not entitled to priority pursuant to subsections 556(1A), (1B) or (1C) of the Corporations Act.</p>
<b>Purchaser</b>	The Deed Proponent or its nominee.
<b>Regulations</b>	The <i>Corporations Regulations</i> 2001 (Cth).
<b>Regulatory Authority</b>	Any Australian or foreign government or governmental, semi-governmental, administrative, fiscal, regulatory or judicial entity, commission, tribunal, agency or authority or

	any Minister, department, office or delegate of any government including ASIC, the Australian Competition & Consumer Commission, the New Zealand Overseas Investment Office and ASX Limited.
<b>Remuneration</b>	<p>The remuneration payable to the Administrators and Deed Administrators for acting as:</p> <ul style="list-style-type: none"> <li>(a) the administrators of the Deed Company under Part 5.3A of the Corporations Act; and</li> <li>(b) the Deed Administrators of the Deed Company under this document.</li> </ul>
<b>Remuneration and Professional Expenses</b>	Remuneration or internal disbursements of the Administrators, Deed Administrators or their firm, or liabilities in respect of professional advisors engaged by the Administrators or Deed Administrators (together, <b>Professionals</b> ), including their legal advisors, and any disbursements or expenses of the Professionals.
<b>Section 439C Resolution</b>	As defined in in Background <b>recital B</b> .
<b>Section 444GA Application</b>	An application made to the Federal Court of Australia or the Supreme Court of New South Wales by the Deed Administrators to seek leave of the Court pursuant to section 444GA(1)(b) of the Corporations Act, for the Transfer.
<b>Section 444GA Order</b>	<p>An order of the Federal Court of Australia or the Supreme Court of New South Wales granting leave of the Court, as sought in the Section 444GA Application, for the Transfer, which is:</p> <ul style="list-style-type: none"> <li>(a) in a form (and subject to conditions) acceptable to the Deed Proponent; and</li> <li>(b) not subject to any appeal (whether by the passage of any applicable appeal period or otherwise).</li> </ul>
<b>Secured Creditor</b>	Any Creditor with the benefit of a Security Interest at the Commencement Date over all or any property of the Deed Company securing all or any part of the Creditor's Claim, including Causeway.
<b>Security Interest</b>	Any mortgage, chattel mortgage, pledge, charge, agreement, encumbrance, lien, right of set-off (arising otherwise than by operation of law or as a result of a banker's right to combine accounts) and assignment which provides for and secures the payment of any debt or monetary liability or the performance of any obligation



	and any 'security interest' as defined in sections 12(1) or (2) of the PPSA, each in respect of the Deed Company.
<b>Security Releases</b>	As defined in <b>clause 3.1(d)</b> .
<b>Shareholders</b>	Persons holding Shares.
<b>Shares</b>	Shares in the capital of Hills Limited.
<b>SVO</b>	Stellar Vision Operations Pty Ltd ACN 156 151 245.
<b>Tax</b>	Means any charge, tax, duty, levy, impost or withholding imposed by, or for the support of, any government agency, however and wherever collected or recovered.
<b>Termination Date</b>	The date upon which the DOCA is terminated.
<b>Termination Event</b>	An event set out in <b>clause 18.3</b> .
<b>Transaction Documents</b>	<ul style="list-style-type: none"> <li>(a) This document;</li> <li>(b) the Trust Deed;</li> <li>(c) the Debtor Collection Agreement;</li> <li>(d) the General Security Deed; and</li> <li>(e) all other documents reasonably necessary to effect Completion as contemplated by this document.</li> </ul>
<b>Transfer</b>	As defined in <b>clause 10.4</b> .
<b>Trust</b>	The Hills Group Creditors' Trust to be established under the Trust Deed.
<b>Trust Creditors</b>	A Creditor who has a Claim except to the extent that that Claim is a Non-Participating Claim.
<b>Trust Deed</b>	The trust deed to be entered into between the Deed Company, the Deed Administrators and the Trustees substantially in the form of that contained in <b>Schedule 1</b> , which creates the Trust.
<b>Trust Employee Entitlement Claims</b>	<p>Any Claim of an Employee:</p> <ul style="list-style-type: none"> <li>(a) which is not a Priority Claim;</li> <li>(b) for a Historical Underpayment; or</li> <li>(c) who was a Director of any Deed Company on the Appointment Date or within the period of 12 months prior to the Appointment Date.</li> </ul>
<b>Trust Fund</b>	As defined in the Trust Deed.

<b>Trustees</b>	The trustees of the Trust established under the Trust Deed, being Sule Arnautovic and John Vouris in their capacity as joint and several trustees of the Trust.
<b>Work in Progress</b>	<p>Work in progress undertaken prior to the Completion Date:</p> <ul style="list-style-type: none"><li>(a) reflected on any purchase order approved by the Administrators or the Deed Administrators; or</li><li>(b) related to any contract entered into by the Deed Administrators with the prior approval of the Deed Proponent.</li></ul>

## **2 Content and Operation of DOCA**

### **2.1 DOCA**

- (a) This document constitutes a deed of company arrangement under Part 5.3A of the Corporations Act for each Deed Company, and will operate as a separate deed of company arrangement for each Deed Company.
- (b) A reference to “Deed Company” in this document is a reference to each Deed Company or the Deed Companies as a group, as the context requires.
- (c) This document includes any Schedule.

### **2.2 Inconsistency with Corporations Act or Regulations**

If there is any inconsistency between the provisions of this document and the Corporations Act or Regulations, this document prevails to the extent permitted by law.

### **2.3 Other inconsistencies**

If there is any inconsistency between the provisions of this document and the constitution of the Deed Company and any other obligation binding on the Deed Company, the provisions of this document prevail to the extent of the inconsistency, and all persons bound by this document agree to sign all documents and do all things necessary to remove such inconsistency, the costs of which will be borne by the Deed Company.

### **2.4 Exclusion of Prescribed Provisions**

Subject to **clause 14.1**, the prescribed provisions contained in Schedule 8A of the Regulations do not apply to this document.

### **2.5 Required Provisions**

To the extent that the Corporations Act requires any provision to be included in this document which is not expressly included in this document, such provision will be deemed to be included in this document.

## **2.6 Commencement Date**

This document will commence and take effect on the Commencement Date.

## **2.7 Interim Effect**

To the extent that a person would be bound by this document if it had already been executed, the person must not, at any time after the Section 439C Resolution is passed but before this document is executed, do anything inconsistent with the terms of this document, except with the leave of the Court.

## **2.8 Termination**

This document continues until it is terminated in accordance with **clause 18** of this document.

# **3 Conditions**

## **3.1 Conditions**

The operation of **clause 10** is conditional upon each of the following events taking place:

- (a) **(Section 444GA Application)** the Deed Administrators have:
  - (i) engaged counsel and a valuation expert for the Section 444GA Application and the application for ASIC Relief who are suitable to the Deed Proponent, acting reasonably;
  - (ii) prepared the Section 444GA Application and the application for ASIC Relief and all necessary supporting evidence, including an expert valuation report, in a form acceptable to the Deed Proponent, acting reasonably; and
  - (iii) filed the Section 444GA Application with the Court and lodged the application for ASIC Relief with ASIC within 15 Business Days of the execution of the DOCA.
- (b) **(Section 444GA Order)** the Deed Administrators have obtained the Section 444GA Order;
- (c) **(ASIC Relief)** the Deed Administrators have obtained the ASIC Relief;
- (d) **(Secured Creditors)**
  - (i) if Causeway does not vote in favour of the Section 439C Resolution and such condition to the occurrence of the Commencement Date is waived by the Deed Proponent, Causeway has entered into a binding agreement for the treatment of its Claim and Security Interest;
  - (ii) in respect of other Secured Creditors or owners or lessors of property, the Deed Administrators have agreed terms for the continuance of the relevant agreement post-Completion or obtained a release of the Secured Creditors' Security Interest (**Security Release**),

in each case on terms satisfactory to the Deed Proponent (acting reasonably);

- (e) **(Regulatory Notices)** no party has received an inquiry from any Regulatory Authority regarding the transaction contemplated by this document, including, without limitation, a request for information regarding the transaction contemplated by this document, unless such inquiry has been resolved to the satisfaction of the Deed Proponent (acting reasonably);
- (f) **(Regulatory Intervention)** no Regulatory Authority has issued or taken steps to issue an order, temporary restraining order, preliminary or permanent injunction, decree or ruling or taken any action enjoining, restraining or otherwise imposing a legal restraint or prohibition preventing the transaction contemplated by this document;
- (g) **(Regulatory Approvals)** the Deed Proponent has obtained any consents, approvals, waivers or similar permissions from any Regulatory Authority to complete the transaction contemplated by this document;
- (h) **(Material Authorisations)** no party has received notice from any Regulatory Authority of any actual or proposed termination, suspension, revocation or cancellation of a Material Authorisation, or of any actual or proposed amendment to the terms or conditions of any such Material Authorisation which are, or would be, adverse to the interests of the Deed Company or the Deed Proponent;
- (i) **(Designated Employees)** the Deed Administrators have provided evidence satisfactory to the Deed Proponent (acting reasonably) that any Designated Employees have been made redundant;
- (j) **(Key Contracts):**
  - (i) the Deed Administrators have provided evidence satisfactory to the Deed Proponent (acting reasonably) that no Key Contract has been terminated or amended in a material manner, and the Deed Company has not received any notice of termination in respect of any Key Contract; and
  - (ii) the Deed Administrators have procured signed consents or approvals to the transaction contemplated by this document from the relevant counterparties to the Key Contracts (in each case in accordance with the terms of such Key Contract);
- (k) **(Ericsson contract)** the Deed Administrators have provided evidence satisfactory to the Deed Proponent (in its sole discretion) that Ericsson has entered into a customer contract on terms acceptable to the Deed Proponent and Ericsson has consented to the continuance of such contract after Completion;
- (l) **(Due Diligence)** the Deed Proponent has completed the Due Diligence to its satisfaction (in its sole discretion) and any issues identified by the

Deed Proponent as part of the Due Diligence have been addressed or resolved to the satisfaction of the Deed Proponent (in its sole discretion);

- (m) **(Financial Condition)** the Deed Administrators have provided evidence satisfactory to the Deed Proponent (in its sole discretion) that the Financial Condition is satisfied and will remain satisfied on Completion;
- (n) **(Convertible Securities)** the Deed Administrators have procured either the conversion of any Convertible Securities into Shares or the cancellation of any Convertible Securities in a manner and on terms satisfactory to the Deed Proponent;
- (o) **(Exit Facility)** the Deed Company has entered into the Exit Facility; and
- (p) **(Transaction Documents Executed)** each Transaction Document has been:
  - (i) agreed in a final form acceptable to Deed Proponent (acting reasonably); and
  - (ii) executed by all applicable parties.

### **3.2 Obligation to satisfy Conditions**

The parties must promptly take all reasonable steps within their control to ensure that the Conditions are satisfied.

### **3.3 Waiver of Conditions**

The Conditions in **clause 3.1** are for the benefit of the Deed Proponent and may only be waived by the Deed Proponent in writing.

## **4 The Officers and Members**

### **4.1 Effect of the DOCA on Officers of the Deed Company**

- (a) The Directors of the Deed Company will remain in office throughout the Deed Period unless they resign or are removed by the Deed Administrators.
- (b) During the Deed Period, unless authorised in writing by the Deed Administrators, the Directors and Officers of the Deed Company cannot perform or exercise, and must not purport to perform or exercise, a function or power as an Officer of the Deed Company.
- (c) For the avoidance of doubt, the Directors of the Deed Company will not pass a resolution to place the Deed Company into voluntary administration or take any step to wind up the Deed Company except with the written approval of the Deed Administrators and the Deed Proponent.
- (d) During the Deed Period, the Directors must:
  - (i) co-operate with and assist the Deed Administrators in the performance by the Deed Administrators of their obligations under this document;

- (ii) carry out and perform such operations, functions, powers and other matters as may be delegated to them by the Deed Administrators; and
- (iii) perform their obligations pursuant to this document.

#### **4.2 Effect of this document on Members**

Until this document terminates, any Member of the Deed Company and any Creditor holding any Encumbrance over any Shares must not without the consent of the Deed Administrators deal with any Shares or exercise rights that they have as a Member of the Deed Company or any Creditor holding any Encumbrance over any Shares of the Deed Company in a manner that is contrary to this document or the purpose of this document.

## **5 Moratorium and Release**

### **5.1 Binding Effect**

This document binds:

- (a) in accordance with section 444D of the Corporations Act, all Creditors; and
- (b) in accordance with section 444G of the Corporations Act, the Deed Company, its Officers and Members and the Deed Administrators.

### **5.2 No Limitation**

Nothing in this document limits the rights in law or equity of the Deed Administrators:

- (a) to make an application under section 444F of the Corporations Act; or
- (b) to apply for orders or directions pursuant to the Corporations Act (including, without limitation, section 447A(1)).

### **5.3 Moratorium**

Subject to **clauses 6** and **9** and subject to **clause 8.1(d)** in relation to Insured Claims, during or after the Deed Period no Creditor may, in relation to that Creditor's Claim:

- (a) make or proceed with an application for an order to wind up the Deed Company or for the appointment of a provisional liquidator or a court appointed receiver to the Deed Company and its property;
- (b) institute, revive or continue any action, suit, arbitration, mediation or proceeding against the Deed Company or in relation to the property of the Deed Company;
- (c) institute, revive or continue with any Enforcement Process against the property of the Deed Company;

- (d) take any action whatsoever to seek to recover any part of its Claim, including seizing, retain, selling or otherwise dealing with any property of the Deed Company;
- (e) exercise any right of set off or combination, or defence, cross claim or cross action to which that Creditor would not have been entitled had the Deed Company been wound up on the Appointment Date;
- (f) commence or take any further step in any arbitration against the Deed Company or to which the Deed Company is a party in relation to any matter arising or occurring before the Appointment Date;
- (g) in the case of a Secured Creditor, enforce its Security Interest or take possession, sell or otherwise recover property subject to its Security Interest, including the appointment of an External Administrator;
- (h) exercise any lien or other equitable remedy to enter into possession of the property of the Deed Company;
- (i) otherwise enforce any right it may have or acquire,

except to the extent of that Creditor's entitlement, if any, to participate in the Trust Fund in accordance with the terms of the Trust Deed.

#### **5.4 Release Upon Completion**

Subject to **clauses 5.7, 6.3, 8, and 10.3** each Creditor's Claims are forever discharged, extinguished and released in full on Completion.

#### **5.5 Bar to Claims**

Subject to section 444D of the Corporations Act, this document may be pleaded and tendered by:

- (a) the Deed Company or the Deed Administrators against any person having or asserting a Claim released, discharged and extinguished by **clause 5.4**; and
- (b) the recipient of any release or covenant contained in this document, as an absolute bar and defence to any legal proceeding brought or made at any time in respect of a claim, release or covenant as the case may be.

#### **5.6 Execution of all necessary documents**

- (a) Each Creditor must, if required by the Deed Company or the Deed Administrators, execute any document that the Deed Company or a Deed Administrator may require from time to time to give effect to the releases in **clause 5.4**.
- (b) The Deed Administrators must take all steps reasonably required by the Deed Proponent to obtain such releases from any Creditors nominated by the Deed Proponent.

#### **5.7 Conversion of Claims**

- (a) Subject to **clause 5.7(b)**, the Deed Administrators and the Creditors agree that, upon all Claims being released pursuant to **clause 5.4**, each

Trust Creditor who had a Claim, will be entitled to make a claim against the Trust Fund, in accordance with the Trust Deed, for an amount equal to their released Claim.

- (b) A Creditor is not entitled to make a claim against the Trust Fund in respect of a Non-Participating Claim.
- (c) Claims against the Trust Fund will rank in priority in accordance with the terms of the Trust Deed.

## 6 Causeway

### 6.1 Application of Moratorium and Release Provisions

- (a) **Clause 5** of this document only applies to Causeway to the extent set out in this **clause 6**.
- (b) **Clauses 5.1** and **5.2** apply to Causeway.

### 6.2 Moratorium

- (a) Until the Causeway End Date (including if such date is after the date of the termination of the DOCA), Causeway is subject to the moratorium set out in **clause 5.3** and must not do anything to permit, procure or facilitate any security trustee, agent or External Administrator to do anything inconsistent with the restrictions in **clause 5.3**.

### 6.3 Preservation and Deferred Release of Claim

- (a) Causeway's Claim is not subject to release on Completion pursuant to **clause 5.4** and subject to the moratorium and restrictions set forth in this **clause 6** will be preserved against the Deed Company following Completion.
- (b) On Completion, Causeway will be entitled to make a claim against the Trust Fund in accordance with the Trust Deed, for an amount equal to their Claim against the Deed Company. Any payment of Causeway's Claim from the Trust Fund shall reduce Causeway's Claim against the Deed Company, and Causeway shall not be entitled to any double recovery or any other enhancement of the amount of its Claim by reason of their entitlement to make a claim against the Trust Fund under this clause.
- (c) If, following the Commencement Date, the Deed Company makes any payment to Causeway on account of its Claim, the Deed Company shall be entitled to be subrogated to Causeway's claim against the Trust Fund on such terms and priority as set out in the Trust Deed. The release of Causeway's Claim against the Deed Company pursuant to **clause 6.3(e)** does not release or otherwise effect a subrogation claim which arises against the Trust Fund pursuant to this clause.
- (d) If Causeway receives any amount in excess of the value of its Claim:



- (i) it shall hold such amount on Trust for the Deed Company (if such amount is received from the Deed Company) or for Hills Limited (if such amount is received from the Trust Fund) (**Beneficiary**);
  - (ii) on receipt, it immediately shall pay such amount to the Beneficiary without set-off, deduction or withholding; and
  - (iii) the release of Causeway's Claim against the Deed Company pursuant to **clause 6.3(e)** does not release or effect Causeway's obligations to the Beneficiary under this clause.
- (e) On the payment of Causeway's Claim in full, its Claim is discharged, extinguished and released.

#### **6.4 Release of Security Interest**

- (a) **Clause 10.8** does not apply to Causeway's Security Interest.
- (b) On the payment of Causeway's Claim in full:
- (i) any Security Interest held by Causeway, will be immediately and automatically released without any further action of any person; and
  - (ii) as soon as reasonably practicable and in any event within 10 Business Days, Causeway will remove or procure the removal of any registrations of its Security Interest, including any real property mortgage or PPSA registrations.

#### **6.5 Bar to Claims**

Following the payment of Causeway's Claim in full, this document may be pleaded and tendered by the Deed Company or the Deed Administrators against Causeway having or asserting a Claim released, discharged and extinguished by **clause 6.3(e)** as an absolute bar and defence to any legal proceeding brought or made at any time in respect of a such a Claim.

#### **6.6 Execution of all necessary documents and discharge of registrations**

Following the payment of Causeway's Claim in full, Causeway must, if required by the Deed Company or the Deed Administrators, execute any document that the Deed Company or a Deed Administrator may require from time to time to give effect to the releases in **clause 6.3(e)**.

#### **6.7 Execution of General Security Deed**

As soon as possible following the Commencement Date, the Deed Administrators must execute the General Security Deed.

### **7 Other Secured Creditors**

- (a) A reference to a Secured Creditor in this **clause 7** does not include Causeway.

- (b) Except as set out in this **clause 7**, nothing in this document will restrict the right of a Secured Creditor to realise or otherwise deal with its security to the extent permitted by section 444D(2) of the Corporations Act.
- (c) Subject to **clause 7(d)**, each Secured Creditor who votes in favour of the Section 439C Resolution will be subject to the restrictions in **clause 5.3** and must not do anything to permit, procure or facilitate any security, trustee, agent or External Administrator for that Secured Creditor to do anything inconsistent with the restrictions in **clause 5.3**.
- (d) The restrictions in **clause 5.3** will cease to apply to a Secured Creditor who votes in favour of the Section 439C Resolution if the DOCA terminates for a reason other than Completion occurring.

## 8 Insured Claims

### 8.1 Rights of Creditors who have Claims covered by insurance

If insurance is held by or on behalf of the Deed Company in respect of an Insured Claim:

- (a) the Creditor may, in relation to its Insured Claim and notwithstanding that Completion has occurred, take action to recover the amount due in respect of the Claim against the Deed Company, but such action must not exceed what is necessary to obtain payment from the insurer;
- (b) to the extent that the Creditor is able, by settlement, arbitral award or judgment, to obtain payment from the insurer on account of the Claim, the Creditor may retain that amount in full satisfaction of the Claim;
- (c) the Deed Company is not required to provide assistance to a Creditor in relation to a Claim under this clause or take any action in response to enforcement action taken by a Creditor in accordance with this clause; and
- (d) where a Creditor intends to take enforcement action in relation to a Claim under this clause:
  - (i) the Creditor must, prior to taking any enforcement action in relation to the Claim, provide the Deed Company with an indemnity in the form of the Creditor Indemnity in **Schedule 2 (Creditor Indemnity)**;
  - (ii) if requested by the Deed Company, provide the Deed Company with evidence, to the reasonable satisfaction of the Deed Company, that the Creditor will be (and will continue to be) in a financial position, or have access to sufficient funds, to enable it to satisfy the Creditor Indemnity; and
  - (iii) the Deed Company may plead this document as a bar to any enforcement action taken by a Creditor in relation to the Claim in

circumstances where the Creditor has not, prior to commencing that enforcement action, given the Creditor Indemnity referred to in **clause 8.1(d)(i)** to the Deed Company.

## **8.2 Release of Insured Claims where payment not obtained from insurer**

- (a) To the extent that the Creditor is unable for any reason to obtain payment on account of its Insured Claim from the insurer (including, without limitation, by reason of any excess or deductible applicable to the insurance policy, or failure by the Deed Company to take action) this document operates as a complete release and bar to that part of the Creditor's Claim which has not been met by the insurer.
- (b) If an Insured Claim is brought directly against the insurer or insurers with respect to that Insured Claim, the insurers will not be entitled to be subrogated to the Deed Company's rights to the Creditor Indemnity or otherwise entitled to rely on the Creditor Indemnity.

## **9 Owners of property in the possession of the Deed Company**

Nothing in this document will restrict a right that an Owner who does not vote in favour of the Section 439C Resolution has in relation to the property of that Owner under section 444D(3) of the Corporations Act.

## **10 Completion**

### **10.1 Calculation of Fund Contribution**

- (a) The Fund Contribution must comprise of a Cash Contribution and a right to Debtor Proceeds which together equal the Fund Amount.
- (b) Prior to the Completion Date, the Deed Proponent must give notice to the Deed Administrators as to the composition of the Fund Contribution in accordance with **clause 10.1(a)**.
- (c) Within 30 days of the Completion Date, if requested by either person, the Deed Proponent and the Trustees must confer in good faith to adjust the value of the Accrued Administrator Trading Liabilities and Debtor Proceeds compromising the Fund Amount and the Fund Contribution so no party is prejudiced by the incurrence of Accrued Administrator Trading Liabilities related to goods or services not yet received at Completion, and Debtors referable to Work in Progress accrued at Completion but not yet invoiced.
- (d) Prior to the finalisation of an adjustment to the composition of the Fund Contribution in accordance with **clause 10.1(c)**, the Trustees and Deed Proponent must give notice to Causeway of the proposed adjustment.

## **10.2 Steps prior to Completion Date**

The Deed Proponent must, no later than two Business Days prior to the Completion Date, notify the Deed Administrators of those persons that it wishes to appoint as directors or Officers of the Deed Company with effect from Completion.

## **10.3 Completion Steps**

- (a) On the Completion Date, the parties must undertake the steps set out in **clauses 10.4, 10.5, 10.6, and 10.7** or such other steps as are reasonably required by the Deed Proponent and agreed by the Deed Administrators (**Completion Steps**).
- (b) The Completion Steps will be effected (or deemed to be effected) in the order set out below or in such other order as may be notified in writing by the Deed Proponent to the Deed Administrators prior to the Completion Date.
- (c) The Deed Administrators must give notice to the Deed Proponent of the status of each Completion Step and certify when all Completion Steps have occurred.
- (d) If any of the Completion Steps are not completed, the parties must take such actions and steps as are necessary to put each of the parties in the same position as if none of the Completion Steps had occurred, and the extinguishment and release of Claims pursuant to **clause 5.4** will be deemed not to have occurred.

## **10.4 Transfer**

The Deed Administrators will pursuant to the Section 444GA Order (as applicable), transfer the Shares to the Purchaser, free from any Encumbrances or Security Interest (**Transfer**), by:

- (a) delivering to the Purchaser a duly completed share transfer, executed on behalf of the Shareholders, for registration (**444GA Share Transfer**);
- (b) the Purchaser duly executing the 444GA Share Transfer, attending to the stamping of the 444GA Share Transfer (if required) and delivering it to the Deed Administrators for registration; and
- (c) immediately following receipt of the executed 444GA Share Transfer from the Purchaser, entering, or procuring the entry of, the name of the Purchaser in the share register for Hills Limited in respect of all the Shares transferred to the Purchaser in accordance with this document.

## **10.5 Establishment and Funding of Creditors Trust and Payment of Claims**

- (a) The parties must exchange and cause to become effective the Trust Deed and the Debtor Collection Agreement.
- (b) The Deed Administrators must pay the Cash Contribution to the Trustees to be administered under the Trust as part of the Trust Fund.

## **10.6 Effectiveness of Exit Facility**

If applicable, the Exit Facility becomes effective.

## **10.7 Resignation and appointment of directors and Officers**

On the Completion Date, the Deed Administrators must:

- (a) deliver to the Deed Proponent duly executed resignations of the current Directors and Officers of the Deed Company in a form satisfactory to the Deed Proponent (acting reasonably); and
- (b) take all such actions necessary to appoint, with effect from Completion, the Deed Proponent's nominated directors and Officers (as notified to the Deed Administrators pursuant to **clause 10.2** as directors or Officers of the Deed Company in accordance with the Deed Proponent's directions (subject to receiving duly executed consents to act)).

## **10.8 Release of Security Interests**

Immediately following Completion, to the extent not otherwise provided for under a Security Release, any Security Interest held by a Secured Creditor who votes in favour of the Section 439C Resolution will be immediately and automatically released without any further action of any person.

## **10.9 Removal of Security Interest Registrations**

Each holder of a Security Interest which is released by **clause 10.8** or pursuant to a Security Release must, as soon as reasonably practicable and in any event within 10 Business Days after Completion, remove or procure the removal of all registrations of its Security Interest, including any real property mortgage or PPSA registrations.

## **10.10 Trust Creditors' Available Assets**

The only property of the Deed Company that is available to pay the Trust Creditors' Claims is the assets of the Trust Fund comprising:

- (a) the Fund Contribution; and
- (b) any interest accruing from time to time on the Trust Fund.

## **10.11 Consistency with the Corporations Act**

- (a) For the purposes of section 444DA of the Corporations Act, any Priority Claims of an Employee will retain a priority:
  - (i) until Completion in respect of the assets of the Deed Company under the Deed Administrators' control; and
  - (ii) on and from Completion, in respect of the assets of the Trust Fund, at least equal to that they would have been entitled to if the property of the Deed Company had been applied in accordance with sections 556, 560 and 561 of the Corporations Act.
- (b) For the purposes of section 444DB of the Corporations Act, the Deed Administrators (including in their capacity as Trustees) must determine that a debt (or part thereof) by way of superannuation contribution

**(Superannuation Debt)** is not admissible to proof as a Claim or a Claim against the Trust Fund if:

- (i) that debt (or that part of the debt) by way of superannuation guarantee charge:
  - (A) has been paid; or
  - (B) is, or is to be, admissible against the Deed Company; and
- (ii) the Deed Administrators are satisfied that the superannuation guarantee charge is attributable to the Superannuation Debt.
- (c) If the Deed Administrators make a determination in accordance with **clause 10.11(b)**, the Superannuation Debt is to be treated as extinguished as against the Deed Company.

## **10.12 Employees Entitlements**

On and from Completion, the Deed Company will remain liable for the entitlements of any Employee as Excluded Claims other than:

- (a) any Trust Employee Entitlement Claims, which will be payable from the Trust Fund as Priority Claims or ordinary unsecured Claims (as applicable); and
- (b) any Priority Claims which were due and payable prior to or on Completion, which shall be paid by the Deed Administrators on or prior to Completion.

## **11 Reconstruction and deconsolidation**

- (a) The Deed Proponent shall consult with the Deed Administrators in the preparation of a steps plan that lists the actions it proposes the Deed Administrator and the Deed Companies take in relation to the restructuring of the affairs of the Deed Company prior to or at the Completion Date, including any transactions, Tax elections, choices, calculations or lodgements that the Deed Administrator or Deed Company are entitled to make that relate to a Deed Company ceasing to be members of a corporate group, or a group for Tax purposes (including but not limited to any elections or choices that may be made in calculating the Tax cost setting amount of any asset that will be directly or indirectly acquired by the Purchaser even if those elections or choices can be made after the Completion Date).
- (b) The Deed Administrators and the Deed Company agree to take the actions set out in the steps plan referred to in **clause 11(a)** by the time(s) set out in that document provided that the Deed Administrators and the Deed Company shall not be required to take any actions requested by the Deed Proponent that would cause an additional Tax liability for the period up to and including Completion.
- (c) The Deed Administrators and the Deed Company also agree to:

- (i) consult with, keep fully informed, and seek the approval of, the Deed Proponent in respect of, any action or decision which they propose to take in relation to the Tax affairs of the Deed Company for any period up to and including Completion including, without limitation, the lodgement or amendment of tax returns or assessment or the making of elections or choice in relation to the Deed Company or its assets;
- (ii) give the Deed Proponents a reasonable opportunity to consider and propose alternatives or amendments to any such proposed action or decision; and
- (iii) if the Deed Proponent gives notice in writing to the Deed Administrators of its objection to all or any part of such proposed action or decision:
  - (A) give due consideration to any amendments or alternatives requested by the Deed Proponent and negotiate with the Deed Proponent in good faith to agree to a resolution; and
  - (B) not take any action or decision to which the Deed Proponent has objected without the Deed Proponent's prior approval, except to the extent that such action or decision:
    - (1) would cause an additional Tax liability for the Deed Company for any period up to Completion;
    - (2) is required to be done or procured pursuant to this document; or
    - (3) is required in order for the Deed Administrators to comply with their fiduciary obligations and statutory duties.
- (d) The Deed Proponent and the Deed Administrators shall consult with Causeway regarding the steps plan referred to in **clause 11(a)**, and shall not implement any restructuring which would have the effect of terminating or amending the Deed of Cross Guarantee without the consent of Causeway.

## 12 Pooling

All persons bound by this document acknowledge that for the purposes of the Trust Deed each Creditor of each Deed Company will be treated as a creditor of the group of Deed Companies as a whole.

## 13 Deed Administrators' Appointment

### 13.1 Appointment

The Deed Administrators are appointed joint and several administrators of the Deed.

## **13.2 Acceptance of Appointment**

The Deed Administrators:

- (a) accept the appointment as administrators of the Deed; and
- (b) agree to act as administrators of the Deed during the Deed Period or until the Deed Administrators retire or are removed from office in accordance with the Deed or the Corporations Act.

## **13.3 Deed Administrators are agents**

In exercising the powers conferred by the Deed and carrying out the duties arising under the Deed, the Deed Administrators will act as agent for and on behalf of the Deed Company.

## **13.4 Management**

The Deed Administrators will retain day to day management and control of the Deed Company until the Termination Date to the exclusion of the Directors of the Deed Company.

## **13.5 Joint and several**

The rights, powers and privileges of the Deed Administrators may be exercised by them jointly and severally.

## **13.6 Deed Administrators' resignation**

Any Deed Administrator may resign at any time by giving not less than 28 days' prior written notice to the Deed Company unless that resignation would result in there being no remaining Deed Administrators in which event the Deed Administrators must:

- (a) convene meetings of Creditors of each of the Deed Company in accordance with **clause 17** for the purpose of nominating a replacement deed administrator;
- (b) assign to a replacement deed administrator nominated by the Creditors the Deed Administrators' rights, title and benefit under this document; and
- (c) do all things reasonably necessary to effect the assignment referred to in **clause 13.6(b)**.

# **14 Powers of the Deed Administrators**

## **14.1 General Powers**

For the purposes of administering this document and subject to the limitations in **clause 15**, the Deed Administrators have the following powers during the Deed Period:

- (a) all the powers set out in paragraph 2 of Schedule 8A of the Regulations provided that the Deed Administrators must not, without the prior written consent of the Deed Proponent:



- (i) bring an application for the winding up of the Deed Company;
- (ii) exercise any of the powers set out in items (c), (n), (za), (zb), (zc) or (ze) of paragraph (2) of Schedule 8A of the Regulations; or
- (iii) except in the ordinary course of business of the Deed Company, exercise any powers set out in items (h) or (s) of paragraph 2 of Schedule 8A of the Regulations,

unless the exercise of such power is expressly contemplated by this document or another Transaction Document;

- (b) to remove from office a Director;
- (c) to appoint a person as a director of the Deed Company, whether to fill a casual vacancy or not;
- (d) to perform any function and exercise any power that the Deed Company or any of their Officers could perform or exercise if the Deed Company were not subject to this document;
- (e) in accordance with the Section 444GA Order, to transfer to the Shares; and
- (f) to do anything that is incidental to exercising a power set out in this **clause 14.1**.

#### **14.2 Solicitors and Consultants**

- (a) The Deed Administrators may engage solicitors and consultants to assist them in the performance or exercise of their duties, obligations, responsibilities and powers under this document, and the Deed Company will pay all costs of any solicitors and consultants engaged by the Deed Administrators for such purpose.
- (b) The Deed Administrators may delegate their powers under this **clause 14** including by way of appointing agents and authorises such agents to act on behalf of the Deed Administrators or the Deed Company.

#### **14.3 No Personal Liability**

During the Deed Period, the Deed Administrators are acting as the agent of the Deed Company and, subject to the Corporations Act and to the extent permitted by law, accept no personal liability for any acts, matters or omissions relating to things done or not done in that capacity, including (without limitation) any liability relating to any amounts payable by the Deed Administrators for services rendered, goods bought or property hired, leased, used or occupied by or on behalf of the Deed Company, other than any loss, damage, claim, liability or expense that is caused by fraud, unlawful conduct, wilful misconduct of the Deed Administrators or is contrary to the terms of this document.

#### **14.4 Resolution of Claims of Secured Creditors and Owners**

- (a) The Deed Administrators may, with the consent of the Deed Proponent, enter or cause the Deed Company to enter into agreements or settlements with Secured Creditors or Owners to resolve their Claims

and current and future rights in any property owned, leased or subject to an Encumbrance.

- (b) Any such agreement or settlement may provide for any consideration received by the Deed Companies to be retained post-Completion, however, any provision to this effect must not be materially prejudicial to Creditors in the context of their existing rights and the rights and obligations of any other applicable parties under the proposed agreement, this DOCA and applicable law.

## 15 Conduct of Business, Consultation with Deed Proponent and Reporting

### 15.1 Conduct of Business, Access and Consultation with the Deed Proponent

During the Deed Period:

- (a) The Deed Administrators must provide the Deed Proponent with a written fortnightly update regarding the business of the Deed Company, including Financial Information, the incurrence of liabilities by the Deed Administrators, including Accrued Administrator Trading Liabilities and Remuneration and Professional Expenses, and the progress of the satisfaction of the conditions to Completion set out in this document.
- (b) The Deed Administrators must manage and conduct the Deed Company's business in its ordinary and usual course.
- (c) The Deed Administrators must not, unless they have consulted with and obtained the prior approval of the Deed Proponent, conduct the business of the Deed Company outside of the ordinary course of business or enter into any contract of the Deed Company (**Consent Action**).
- (d) To the extent such action is not a Consent Action, the Deed Administrators must not, unless they have consulted with the Deed Proponent, grant any Encumbrance, terminate, amend or alter any contract of the Deed Company, terminate or make any bonus or ex gratia payment to any Employee or pay any Claim.
- (e) The Deed Administrators must provide the Deed Proponent with full and free access to (including the taking of copies) or facilitate the Deed Proponent's communications with the Deed Company's:
  - (i) premises;
  - (ii) other assets (to the extent not contained on the Deed Company's premises);
  - (iii) business records;
  - (iv) computer systems and other electronic records;
  - (v) officers, employees and agents;

- (vi) professional advisors; and
- (vii) customers and suppliers.
- (f) The Deed Administrators must follow any direction of the Deed Proponent in respect of the operation of the Deed Company, provided that this clause does not obligate the Deed Administrators to take any action in breach of their statutory or fiduciary duties.

## **15.2 Creditor Reporting**

Except as required by law, the Deed Administrators are not required to report to Creditors. However, the Deed Administrators may, in their absolute discretion, report to Creditors during the Deed Period at such times as the Deed Administrators consider appropriate and on matters which the Deed Administrators consider ought to be brought to the attention of the Creditors.

# **16 Administrators' and Deed Administrators' remuneration and indemnity**

## **16.1 Remuneration**

- (a) The Administrators and Deed Administrators are entitled to their Costs and their reasonable Remuneration in accordance with Division 60 of the IPS on the basis of the time spent by the Administrators and Deed Administrators (as the case may be), their partners and staff in the performance of services in connection with or in relation to the administration of the Deed Company under Part 5.3A of the Corporations Act and this document and such time will be charged at the Administrators' and Deed Administrators' standard rates, from time to time, for work of that nature by the firm of which the Administrators or Deed Administrators are partners or employees.
- (b) The Deed Administrators acknowledge that from Completion their Remuneration and Costs will not be paid by the Deed Company and will only be payable from the Trust Fund.
- (c) The Administrators and the Deed Administrators' Remuneration and Costs referred to in this **clause 16.1** and all other costs shall be reimbursed and/or paid out of the Trust Fund. The Administrators and the Deed Administrators (whether or not they are still acting in either capacity) can request the Trustees to draw such approved amounts from the Trust Fund from time to time.

## **16.2 Indemnity**

The Deed Administrators and Administrators (whether or not they are still acting in either capacity) are entitled to be indemnified from the Trust Fund in respect of:

- (a) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments whatsoever arising out of or in any way

connected to the administration of the Deed Company or their role as Administrators and incurred or sustained in good faith and without negligence;

- (b) any amount which the Administrators are, or but for the transactions contemplated by this document would be, entitled to be indemnified out of the assets of the Deed Company for, in accordance with the Corporations Act, at law or in equity, including any amounts payable pursuant to section 443A, section 443B or section 443BA of the Corporations Act;
- (c) any debts, liabilities, damages, losses and remuneration to which the statutory indemnity under section 443D of the Corporations Act applies;
- (d) any amount for which the Administrators and Deed Administrators are entitled to exercise a lien at law or in equity on the property of the Deed Company;
- (e) the Administrators' and Deed Administrators' Remuneration and Costs; and
- (f) all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments arising out of or in the course of the Deed and incurred or sustained in good faith and without negligence.

### **16.3 Continuing Indemnity**

The indemnity in the DOCA is a continuing indemnity and will endure for the benefit of the Legal Personal Representatives despite the removal of the Deed Administrators and the appointment of new Deed Administrators or the termination of the Deed for any reason whatsoever.

### **16.4 Indemnity not to be affected or prejudiced**

The indemnity under **clauses 16.2** and **16.3** will not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Administrators or Deed Administrators and extends to cover any actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Administrators or Deed Administrators or defect in the approval or execution of the Deed or otherwise; or
- (b) affect or prejudice all or any rights that the Administrators or Deed Administrators may have against the Deed Company or any other person to be indemnified against the Costs, and liabilities incurred by the Administrators or Deed Administrators in the performance of, or incidental to, any of the powers or authorities conferred on the Administrators or Deed Administrators by this document or otherwise.

### **16.5 Administrators' and Deed Administrators' lien**

Until Completion, the Deed Administrators and Administrators (whether or not they are still acting in either capacity) are entitled to exercise a lien over the

Deed Company's assets for all amounts in respect of which they are entitled to an indemnity from the Deed Company under **clause 16.2**.

## **16.6 Further Indemnity**

- (a) The Deed Company indemnifies the Deed Administrators against all Contract Loss.
- (b) Notwithstanding that Legal Costs are excluded from Contract Loss, the Deed Company agrees to use commercially reasonable efforts to minimize the Deed Administrators' Legal Costs in respect of any claim or action arising from a Consent Contract, including by jointly engaging and sharing the costs of lawyers to defend such a claim or action, if such a joint engagement does not give rise to a conflict of interest or risk to any claim of the Deed Company for legal professional privilege.

## **16.7 Deed Proponent not liable**

To avoid doubt, the Deed Proponent shall not be liable for any debts, costs, expenses, losses, damages or liabilities incurred by the Administrators or the Deed Administrators prior to Completion (whether in their personal capacities or on behalf of the Deed Company) in connection with the administration of the Deed Company, the trading and operation of the business of the Deed Company or in connection with the administration of this document.

# **17 Creditors' Meetings**

The Deed Administrators may convene a meeting or meetings of Creditors at any time, and except to the extent (if any) they are excluded or modified by or are inconsistent with the terms of this document, Division 75 of Part 3 of the IPR applies, with such modifications as are necessary, to meetings of Creditors held under this document as if references to the 'external administrator' or chairperson, as the case may be, were references to the Deed Administrators.

# **18 Termination of the Deed**

## **18.1 Termination on effectuation of Deed**

The Deed will terminate immediately after Completion.

## **18.2 Termination on failure of Deed**

This document automatically terminates in respect of the Deed Company upon the happening of any one of the following events:

- (a) following the occurrence of a Termination Event, the Deed Proponent gives the Deed Administrators notice of the Termination Event and the termination of this document under this clause;
- (b) Completion has not occurred by 11:59 pm on the End Date;
- (c) the termination of the deed of company arrangement in respect of any other Deed Company;

- (d) the Court makes an order terminating this document under section 445D of the Corporations Act; or
- (e) the creditors of the Deed Company with a Claim pass a resolution terminating this document in accordance with sections 445C(b) and 445CA of the Corporations Act.

### 18.3 Termination Event

The following events are Termination Events:

- (a) **(Conditions)** the Deed Proponent forms the view (acting reasonably) that one or more of the Conditions is incapable of satisfaction prior to the End Date;
- (b) **(Causeway End Date)** the Causeway End Date occurs; or
- (c) **(Amendment)** this document is amended pursuant to a creditors' resolution or court order on terms not acceptable to the Deed Proponent.

### 18.4 Notice of Effectuation of Deed

Upon termination in accordance with the provisions of **clause 18.1**, the Deed Administrators or one of them must immediately certify, in writing that the terms of this document have been fulfilled and, as soon as practicable, must lodge with ASIC a notice substantially in the following form in respect of the Deed Company:

‘We, [***name of administrators***] of [***address***] as administrators of the deed of company arrangement executed on [***date***], CERTIFY that the deed has been wholly effectuated in respect to [***name of Deed Company***].’

and the execution of the notice terminates this document and, subject to **clauses 5.7 and 8**, all Claims of Creditors of the Deed Company will be extinguished, discharged and released if not extinguished or released earlier under the Deed.

### 18.5 Effect of Termination

In accordance with section 445H of the Corporations Act, the termination or avoidance, in whole or in part, of this document does not affect the previous operation of this document.

### 18.6 Severance

If any part of this document is or becomes illegal, ineffective, invalid or unenforceable, that part will be severed from this document and that severance will not affect the effectiveness, validity or enforceability of the remaining part of this document.

### 18.7 Consequences of Termination of the Deed for non-performance

Upon termination of the Deed under **clause 18.2**:

- (a) the Deed Company will be taken to have passed special resolutions under section 491 of the Corporations Act that each of the Deed

Company (respectively) be voluntarily wound up and that the Deed Administrators be the Deed Company's liquidators; and

- (b) the Deed Company will be wound up.

## **18.8 Survival of clauses**

Despite any other provision of this document, **clauses 2, 5, 6, 8, 10.1(c), 10.1(d), 10.8, 10.9, 14.3, 16, 18, 20 and 21** survive the termination of this document, including any other provision of this document or another Transaction Document incorporated by cross-reference or defined term in such clause.

# **19 GST**

## **19.1 Construction**

In this **clause 19**:

- (a) unless there is a contrary indication, words and expressions which are not defined in this document but which have a defined meaning in the GST Law have the same meaning as in the GST Law;
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act; and
- (c) references to GST payable and input tax credit entitlements include:
  - (i) notional GST payable by, and notional input tax credit entitlements of the Commonwealth, a State or a Territory (including a government, government body, authority, agency or instrumentality of the Commonwealth, a State or a Territory); and
  - (ii) GST payable by, and the input tax credit entitlements of, the representative member of a GST group of which the entity is a member.

## **19.2 Consideration GST exclusive**

Unless otherwise expressly stated, all consideration, whether monetary or non-monetary, payable or to be provided under or in connection with this document is exclusive of GST (**GST-exclusive consideration**).

## **19.3 Payment of GST**

If GST is payable on any supply made by:

- (a) a party; or
- (b) an entity that is taken under the GST Law to make the supply by reason of the capacity in which a party acts,

(**Supplier**) under or in connection with this document, the recipient of the supply, or the party providing the consideration for the supply, must pay to the Supplier an amount equal to the GST payable on the supply.

#### **19.4 Timing of GST payment**

The amount referred to in **clause 19.3** must be paid in addition to and at the same time and in the same manner (without any set-off or deduction) that the GST-exclusive consideration for the supply is payable or to be provided.

#### **19.5 Tax invoice**

The Supplier must deliver a tax invoice or an adjustment note to the recipient of a taxable supply before the Supplier is entitled to payment of an amount under **clause 19.3**.

#### **19.6 Adjustment event**

If an adjustment event arises in respect of a supply made by a Supplier under or in connection with this document, any amount that is payable under **clause 19.3** will be calculated or recalculated to reflect the adjustment event and a payment will be made by the recipient to the Supplier or by the Supplier to the recipient as the case requires.

#### **19.7 Reimbursements**

- (a) Where a party is required under or in connection with this document to pay for, reimburse or contribute to any expense, loss, liability or outgoing suffered or incurred by another party or indemnify another party in relation to such an expense, loss, liability or outgoing (**Reimbursable Expense**), the amount required to be paid, reimbursed or contributed by the first party will be reduced by the amount of any input tax credits to which the other party is entitled in respect of the Reimbursable Expense.
- (b) This **clause 19.7** does not limit the application of **clause 19.3**, if appropriate, to the Reimbursable Expense as reduced in accordance with **clause 19.7(a)**.

#### **19.8 Calculations based on other amounts**

If an amount of consideration payable or to be provided under or in connection with this document is to be calculated by reference to:

- (a) any expense, loss, liability or outgoing suffered or incurred by another person (**Cost**), that reference will be to the amount of that Cost excluding the amount of any input tax credit entitlement of that person relating to the Cost suffered or incurred; and
- (b) any price, value, sales, proceeds, revenue or similar amount (**Revenue**), that reference will be to that Revenue determined by deducting from it an amount equal to the GST payable on the supply for which it is consideration.



## **19.9 No merger**

This **clause 19** does not merge on the completion, rescission or other termination of this document or on the transfer of any property supplied under this document.

## **20 Notices**

### **20.1 General**

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

### **20.2 How to give a communication**

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current delivery address for notices;
- (c) sent to the party's current postal address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by email to the party's current email address for notices.

### **20.3 Particulars for delivery of notices**

- (a) The particulars for delivery of notices are initially:

#### **Deed Administrators**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris

#### **Deed Company**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris

#### **Deed Proponent**

Delivery address: The Entertainment Quarter, Bldg 215, 1222 Lang Road, Moore Park NSW 2021,

with a copy to Corrs Chambers Westgarth, 50 Bridge Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [bryan@stellarvision.com.au](mailto:bryan@stellarvision.com.au) /  
[brendan@stellarvision.com.au](mailto:brendan@stellarvision.com.au) /

with a copy to [michael.catchpoole@corrs.com.au](mailto:michael.catchpoole@corrs.com.au) /  
[tom.schinckel@corrs.com.au](mailto:tom.schinckel@corrs.com.au)

Attention: Bryan Curtin and Brendan McCarthy

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

## **20.4 Communications by post**

Subject to **clause 20.6**, a communication is given if posted:

- (a) within Australia to an Australian postal address, three Business Days after posting; or
- (b) outside of Australia to an Australian postal address or within Australia to an address outside of Australia, 10 Business Days after posting.

## **20.5 Communications by email**

Subject to **clause 20.6**, a notice sent by email is taken to be received at the time the email enters the recipient's email system (provided the sender does not receive a delivery failure message).

## **20.6 After hours communications**

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

## **20.7 Process service**

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 20** or in accordance with any applicable law.

## **20.8 Copies of communications**

If the particulars of delivery in **clause 20.3** provide for copies of communication to be sent to specified addresses, delivery will not be deemed effective unless the communication is sent to both the party and the copy address in accordance with **clause 20.3**, but delivery to the copy address alone shall not be effective communication or service under this **clause 20**.

## **21 General**

### **21.1 Application to Court**

No person bound by this document (other than the Deed Administrators or Deed Proponent) may make any application to Court in relation to any matter arising under this Deed unless at least five Business Days' prior notice has been given in writing to the Deed Administrators and Deed Proponent. The notice must give particulars of the proposed application and attach a copy of any papers proposed to be filed with the Court in support of that application.

### **21.2 Stamp Duty**

The Deed Administrators will pay any stamp duty payable on this document.

### **21.3 Effect of execution**

- (a) This document is not binding on any party unless it or a counterpart has been duly executed by each person named as a party to this document.
- (b) If as a result of this clause, this document has not come into full force and effect on or prior to the expiration of 15 Business Days (or such further period as the Court allows) after the Meeting Date, then this document will terminate automatically.

### **21.4 Legal costs**

Except as expressly stated otherwise in this document, each party must pay its own legal and other costs and expenses of negotiating, preparing, executing and performing its obligations under this document.

### **21.5 Amendment**

Subject to the provisions of the Corporations Act, this document may only be varied or replaced by a document executed by the parties.

### **21.6 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

### **21.7 Rights cumulative**

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

### **21.8 Consents**

Except as expressly stated otherwise in this document, a party may conditionally or unconditionally give or withhold any consent to be given under this document and is not obliged to give its reasons for doing so.

## **21.9 Further steps**

Each party must promptly do whatever any other party reasonably requires of it to give effect to this document and to perform its obligations under it.

## **21.10 Business Days**

Except where otherwise expressly provided, if the day on or by which any act, matter or thing is to be done as required by this document is a day other than a Business Day, that act, matter or thing will be done on the immediately succeeding Business Day.

## **21.11 Governing law and jurisdiction**

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales.
- (b) Each person bound by this document irrevocably and unconditionally submits to the exclusive jurisdiction of the state and federal courts exercising jurisdiction in New South Wales and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## **21.12 Creditors' Power of Attorney**

Each Creditor irrevocably appoints (i) prior to Completion, each of the Deed Administrators jointly and severally and (ii) following Completion, each Director of the Deed Company jointly and severally, as its attorney to execute any document to give effect to the releases in set out in this document. .

## **21.13 Assignment**

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other parties.
- (b) Any purported dealing in breach of this clause is of no effect.

## **21.14 Liability**

An obligation of two or more persons binds them separately and together.

## **21.15 Counterparts**

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

## **21.16 Entire understanding**

- (a) This document contains the entire understanding between the parties as to the subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by any party to another:
  - (i) affects the meaning or interpretation of this document; or

- (ii) constitutes any collateral agreement, warranty or understanding between any of the parties.

## **21.17 Relationship of parties**

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

## **21.18 Construction**

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) 'includes' means includes without limitation;
- (e) 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;
- (f) a reference to:
  - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
  - (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
  - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
  - (iv) 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;
  - (v) a right includes a benefit, remedy, discretion or power;
  - (vi) time is to local time in Sydney;
  - (vii) '\$' or 'dollars' is a reference to Australian currency;
  - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
  - (ix) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax transmissions;
  - (x) this document includes all schedules and annexures to it; and

- (xi) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

**21.19 Headings**

Headings do not affect the interpretation of this document.

**21.20 Deed**

This document is a deed. Factors which might suggest otherwise are to be disregarded.

# Schedule 1

## Creditors' Trust Deed

DOCA Version

---

Sule Arnautovic and John Vouris in their capacity  
as deed administrators of the Companies

---

Sule Arnautovic and John Vouris in their capacity  
as trustees of the Hills Group Creditors' Trust

---

The Companies

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# Hills Group Creditors' Trust Deed



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## Date

## Parties

**Sule Arnautovic and John Vouris** each in their capacity as joint and several deed administrators of the Companies of Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Deed Administrators**)

**Sule Arnautovic and John Vouris** each in their capacity as joint and several trustees of the Hills Group Creditors' Trust of Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Trustees**)

**Hills Limited (subject to deed of company arrangement)** ACN 007 573 417

**Hills Finance Pty Ltd (subject to deed of company arrangement)** ACN 007 527 040

**Hills Integrated Solutions Pty Ltd (subject to deed of company arrangement)** ACN 000 376 394

**Lan 1 Pty Ltd (subject to deed of company arrangement)** ACN 159 863 779

**T.V. Rentals Pty Ltd (subject to deed of company arrangement)** ACN 009 701 213

**New-tone (Aust.) Pty Ltd (subject to deed of company arrangement)** ACN 009 753 637

**Audio Products Group Pty Limited (subject to deed of company arrangement)**  
ACN 054 550 499

**Hospital Telecommunications Pty Ltd (subject to deed of company arrangement)**  
ACN 061 558 245

**ACN 614 478 090 Pty Limited (subject to deed of company arrangement)** ACN 614 478 090

**Hills Health Solutions Pty Ltd (subject to deed of company arrangement)** ACN 100 173 715

**Pacom Security Pty Ltd (subject to deed of company arrangement)** ACN 096 595 005

**Hills Group Operations Pty Ltd (subject to deed of company arrangement)** ACN 600 152 261

of c/o Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000) (together, the **Companies**)

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## Background

- A On the Appointment Date, Sule Arnautovic and John Vouris were appointed as administrators of the Companies pursuant to Part 5.3A of the Corporations Act.
- B At a meeting held on 7 August 2023 and convened pursuant to section 439A of the Corporations Act, the Creditors of the Companies resolved that the Companies execute a deed of company arrangement proposed under section 444B(2)(b) of the Corporations Act.

- C On or about the date of this document, the Deed Administrators and the Companies executed the DOCA pursuant to section 444B(2)(b) of the Corporations Act.
  - D The Fund Contribution will be transferred to the Trustees to settle the Trust in accordance with clause [10.5] of the DOCA.
  - E The Companies and the Trustees enter into this document as contemplated by the DOCA in order to facilitate a distribution by the Trustees to the Trust Creditors in their capacity as beneficiaries of the Trust Fund.
- 

## Agreed terms

### 1 Definitions and interpretation

#### 1.1 Definitions

The meanings of the terms used in this document are set out below. Otherwise, terms used in this document that are not set out below have the meaning set out in the DOCA.

<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Admitted Claim</b>	The Claim of any Trust Creditor admitted by the Trustees after adjudication in accordance with <b>clause 6</b> of this document.
<b>Commencement Date</b>	The date of the DOCA.
<b>Court</b>	The Supreme Court of New South Wales or any court having jurisdiction to hear and determine matters under the Corporations Act and the Trustees Act.
<b>Deed Administrators' Costs</b>	Includes costs, charges and expenses, including those incurred in connection with advisers, incurred in connection with the performance of the Deed Administrators' duties, obligations and responsibilities under the Corporations Act and the DOCA during the Administration Period and the Deed Period.
<b>Deed Proponent</b>	Starplex International Pty Limited ACN 161 564 834.
<b>Dividend</b>	Any amount paid to a Trust Creditor in respect of that Creditors' Admitted Claim.
<b>DOCA</b>	The deed of company arrangement dated [#] August 2023 in respect of each Company.

<b>Final Dividend</b>	The last Dividend payment to be made by the Trustees to any Trust Creditor under this document.
<b>GST</b>	Has the meaning given to that term in the GST Act.
<b>GST Act</b>	The <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
<b>Indemnity</b>	The indemnity in clause [16] of the DOCA and <b>clause 10</b> of this document.
<b>IPR</b>	The <i>Insolvency Practice Rules (Corporations) 2016</i> (Cth).
<b>IPS</b>	The <i>Insolvency Practice Schedule (Corporations)</i> contained in Schedule 2 of the Act.
<b>Secured Creditors</b>	Any Creditor with the benefit of a Security Interest at the Commencement Date over all or any property of the Deed Companies securing all or any part of the Creditor's Claim, including Causeway.
<b>Regulations</b>	The <i>Corporations Regulations 2001</i> (Cth).
<b>Termination Date</b>	The date on which the Trust terminates in accordance with <b>clause 14</b> .
<b>Trust</b>	The trust established by this document.
<b>Trust Creditors' Available Assets</b>	The assets described in clause [10.10] of the DOCA.
<b>Trust Creditor's Claim</b>	A Claim of a Trust Creditor.
<b>Trust Fund</b>	The trust fund contemplated by the DOCA and established under this document.
<b>Trustee Act</b>	The <i>Trustee Act 1925</i> (NSW).
<b>Trustees' Costs</b>	The costs, charges and expenses, incurred by the Trustees in connection with the performance of their duties, obligations and responsibilities as trustees of the Trust, including those incurred in connection with professional advisors.
<b>Trustees' Remuneration</b>	The remuneration of the Trustees referred to in <b>clause 9.1</b> .
<b>Trust Professional Costs</b>	The Trustee's Remuneration and any Trustees' Costs in respect of professional advisors engaged by the Trustees, including legal advisors.

## 2 Payment of Fund Amount

The Deed Administrators hereby direct the payment of the Fund Contribution to the Trustees in accordance with clause [10.5] of the DOCA.

## 3 Declaration of Trust

### 3.1 Declaration

The Trustees acknowledge and declare that the Trust Fund will be held on trust by the Trustees:

- (a) for the Trust Creditors; and
- (b) for any surplus remaining in the Trustees' hands after all other proper payments, for Hills Limited Pty Ltd,

on the terms in this document.

### 3.2 Name of Trust

The trust constituted by this document will be called the Hills Group Creditors' Trust.

### 3.3 Trustees' powers

Without limiting the powers that the Trustees have by operation of the Trustees Act, for the purposes of administering the trust created by this document, the Trustees have the following powers:

- (a) to administer the Trust Fund in accordance with the provisions set out in the DOCA and this document;
- (b) to fulfil the Trustees' obligations in accordance with the terms of this document;
- (c) to sell, re-invest or otherwise deal with the assets of the Trust Fund;
- (d) to perfect title in any assets of the Trust Fund;
- (e) to insure any assets of the Trust Fund;
- (f) to, at any time, call meetings of the Trust Creditors for the purpose of considering the variation or termination of this document in accordance with the provisions of this document;
- (g) to admit Claims to proof in accordance with the provisions of the DOCA and this document;
- (h) to determine Admitted Claims and then to pay Dividends in accordance with the terms of this document;
- (i) to act as attorney for the Companies or any other person for any purpose associated with the Trust or this Trust Fund;
- (j) to enforce compliance with the terms of this document;

- (k) to accept the transfer of any shares, stocks, debentures, debenture stock, annuities, bonds, obligations or other securities of whatever nature that may at any time be transferred to it;
- (l) to enter upon or take possession of the Trust Fund and to collect the revenue or income from or interest on the Trust Fund and exercise any rights or powers relating to any part of the Trust Fund;
- (m) to bring, prosecute and defend any claim, action, suit or proceeding, which power includes the power to bring and defend any claim, counter-claim, set-off, action, suit or proceeding in the Companies' names (only with the consent of the Companies) or (after assignment) in the Trustees' name, to enforce any right, claim or cause of action that forms part of the Trust Fund, and to that end:
  - (i) to issue or accept service of any writ, summons or other legal process and to appear or be represented in any court and before all wardens, magistrates or judicial or other officers as the Trustees think fit and to commence or defend and conduct any action or other proceeding in any court of justice in relation to the Trust Fund and any claim, proceeding or action forming part of the Trust Fund and to prosecute, discontinue, compromise, stay, terminate or abandon that proceeding or action as the Trustees think fit;
  - (ii) to appoint any solicitor and counsel to prosecute or defend in those proceedings as occasion may require; and
  - (iii) to take any other lawful ways and means for the recovering or getting in any of the Trust Fund;
- (n) to convene and hold meetings of the Trust Creditors for any purpose as the Trustees consider fit;
- (o) to permit any person authorised by the Trustees to operate any account in the name of the Trust;
- (p) to do all acts and execute in the name and on behalf of the Trust all deeds, receipts and other documents;
- (q) to draw, accept, make or endorse any bill of exchange or promissory note in the name and on behalf of the Trust;
- (r) subject to the Corporations Act, to prove in the winding up of or under any scheme of arrangement entered into by, or deed of company arrangement executed by, any contributory or debtor of the Trust;
- (s) to bring or defend an application for the vesting or winding up of the Trust;
- (t) to report to the Trust Creditors from time to time;
- (u) to make interim or other distributions of the Trust Fund;



- (v) to appoint agents to do any business or attend to any matter or affairs of the Trust that the Trustees are unable to do, or that it is unreasonable to expect the Trustees to do, in person;
- (w) to appoint a solicitor, accountant or other professionally qualified person to assist the Trustees;
- (x) to compromise any claim, action, suit or proceeding brought by or against the Trustees on such terms as the Trustees consider fit, which power includes the power to compromise any claim, action, suit or proceeding referred to in paragraph (m) of this clause;
- (y) to provision for and set aside a sum or sums equal to an amount which the Trustees reasonably anticipate may be payable in respect of any tax, including income tax, capital gains tax or GST;
- (z) to do anything incidental to exercising a power set out in this document; and
- (aa) to do anything else that is necessary or convenient for administering the Trust.

### **3.4 Objects of the Trust**

The Trustees shall receive and hold the Trust Fund on trust for the benefit of the Trust Creditors and will distribute the Trust Fund in accordance with this document.

## **4 Trust Fund**

### **4.1 Trust Fund**

The Trust Fund shall be comprised of the Trust Creditors' Available Assets.

### **4.2 Distribution of the Trust Fund**

- (a) Subject to **clause 4.2(b)**, the Trust Fund will be available for distribution to the Trust Creditors as follows:
  - (i) first, to the Administrators and Deed Administrators (even though they may have ceased to be Administrators or Deed Administrators) for any Accrued Administrator Trading Liabilities;
  - (ii) next, to the Administrators and Deed Administrators (even though they may have ceased to be Administrators or Deed Administrators) for any Remuneration and Professional Expenses and any other amount which they are entitled to be paid or indemnified for under clause [16] of the DOCA;
  - (iii) next, to Causeway on account of its Claim;
  - (iv) next, to the Trustees in satisfaction of the Trustees' Remuneration and the Trustee's Costs;
  - (v) next, to the Companies on account of any Claim of Causeway it is subrogated to pursuant to clause [6.3(c)] of the DOCA;

- (vi) next, to any Employees on account of any Priority Claim; and
- (vii) next, to each other Trust Creditor on account of its Claim in an amount equal its pro rata portion of the remaining assets of the Trust.
- (b) Notwithstanding **clause 4.2(a)**, and in accordance with the requirements under clause [8] of the DOCA, any Creditor who would have been entitled to priority over other unsecured creditors under section 562 of the Corporations Act in respect of any amount forming part of the Trust Fund will retain a priority in respect of the assets of the Trust Fund at least equal to that they would have been entitled to if the property of the Company had been applied in accordance with section 562 of the Corporations Act.
- (c) Notwithstanding **clause 4.2(a)**, and in accordance with the requirements under clause [10.11(a)] of the DOCA, any Creditor whose Priority Claim would have been entitled to priority over other unsecured creditors under section 556, 560 and 561 of the Corporations Act in respect of any amount forming part of the Trust Fund will retain a priority in respect of the assets of the Trust Fund at least equal to that they would have been entitled to if the property of the Company had been applied in accordance with such provisions of the Corporations Act.
- (d) No distributions will be made to Trust Creditors unless those claims are Admitted Claims.
- (e) The Trustees may distribute the Trust Fund at such times as the Trustees consider, in their absolute discretion, that is appropriate and feasible to do so, including making distributions (whether interim or final) under any provision of **clause 4.2** in advance of making any payments under any other provision of **clause 4.2** on the basis that they have retained sufficient funds to ensure that any payments to be made under any provision of **clause 4.2** having higher priority may be made when the time comes to do so.

### 4.3 Surplus in the Trust Fund

In the event that there is:

- (a) a surplus or balance in the Trust Fund after the Trust Creditors have received their distribution in accordance with **clause 4.2**; or
- (b) a remaining balance of any distribution of trust property to Trust Creditors which has remained under the control of the Trustees and has been unclaimed for more than six months after the day on which the Trustees declare their intention to distribute a Final Dividend in accordance with this document,

such surplus or balance will be paid by the Trustees to Hills Limited.

#### **4.4 Postponement**

Should proceedings be brought by any person in respect of the distribution of the Trust Fund, then the Trustees are entitled at their sole discretion to postpone the payment of any entitlement until determined by the Trustees.

#### **4.5 Unclaimed moneys**

In the event that the Trustees, for any reason, are unable to locate a Trust Creditor, or if any cheque sent by the Trustees to a Trust Creditor has not been presented within six months, then:

- (a) the Trustees shall stop payment of such cheque;
- (b) the moneys represented by such stopped cheque or held by the Trustees on behalf of the Trust Creditor shall be paid to ASIC; and
- (c) the provisions of sections 544(1) and 544(3) of the Corporations Act will apply, with such modifications as are necessary to such payment as if references in those sections to 'liquidator' were references to the 'Trustees'.

### **5 Perpetuity Period**

Notwithstanding any other provision in this document, each:

- (a) interest in property; and
- (b) Trustees' power over or in connection with property,

created or granted by this document that, but for this provision, might vest, take effect, or be exercisable after the expiry of 80 years commencing on the date of this document, but which has not vested or taken effect by that date,

- (c) will vest or take effect on the last day of that period; and
- (d) is exercisable only on or before the last day of that period.

### **6 Claims**

#### **6.1 Admissibility of Claims**

- (a) Upon this document being settled, and in accordance with clause [5.7] of the DOCA, all Claims of the Trust Creditors against the Companies will convert to and become claims against the Trust Fund under this document, equal in amount to the Trust Creditor's entitlement to a distribution in respect of the Trust Creditor's released Claim in accordance with **clause 4.2** of this document.
- (b) Interest will not accrue or be payable on any Admitted Claim.

#### **6.2 Trustees' discretion**

The Trustees may, in their absolute discretion:

- (a) call for proofs of debt or claim;

- (b) admit all or part of a Claim;
  - (c) reject all or part of a Claim; or
  - (d) pay any Admitted Claim,
- in accordance with the provisions of this document.

### **6.3 Determination of Claims**

- (a) Subdivisions A, B, C and E of Division 6 of Part 5.6 of the Corporations Act apply to Claims under this document as if references to the liquidator were references to the Trustees and references to winding up were references to this document, and with such other modifications as are necessary to give effect to this document, except to the extent that those provisions are varied or excluded expressly or impliedly by this document.
- (b) Regulations 5.6.11, 5.6.37, 5.6.39 to 5.6.43 (inclusive), 5.6.44 to 5.6.53 (inclusive) and 5.6.55 to 5.6.72 (inclusive) of the Regulations shall apply to this document and to the Trustees as if references to the liquidator were references to the Trustees and references to winding up were references to this document, and with such other modifications as are necessary to give effect to this document, except to the extent that those provisions are varied or excluded expressly or impliedly by this document.
- (c) The Trustees may make interim distributions of trust property under this document.
- (d) The Trustees may make any distribution by electronic funds transfer to a bank account nominated by the relevant Trust Creditor.
- (e) The Trustees must declare and distribute trust property under this document as soon as practicable after the Trust comes into effect under **clause 3.1**. However, subject to **clauses 6.3(a)** and **6.3(b)**, the Trustees have an absolute and unfettered discretion as to the admission of Claims, and the amount and timing of the distribution of the trust property in payment of Admitted Claims.
- (f) Where the Trustees propose to reject a Claim (whether in part or in full) the Trustees shall send a notice to the Creditor informing the Creditor of the proposed rejection and giving the party 21 days within which to make an application to the Court to determine the questions relating to the Claim.

### **6.4 Access to Records**

The Trustees may at any time inspect the books and records of the Companies and the Companies authorise the Trustees and their staff to enter the Companies' premises on any Business Day during the hours of 9.00 am and 5.00 pm with no less than 24 hours' notice, for the purpose of conducting such an inspection and for the purpose of doing anything necessary or desirable in

the exercise of their powers and discretions and the performance of their duties, obligations and responsibilities as Trustees under this document.

#### **6.5 Excluded Superannuation Debts not Admissible**

An Excluded Superannuation Debt is not admissible to proof against the Trust Fund.

#### **6.6 Creditors' costs and expenses**

Any costs and expenses incurred by a Trust Creditor in asserting a Claim under this document will be borne by that Trust Creditor and will not form part of that Trust Creditor's Claim under this document.

#### **6.7 Abandonment of Claims**

A Trust Creditor will have abandoned, and will be taken for all purposes to have abandoned, all Claims and all other entitlements (if any) in the Trust Fund:

- (a) which are not the subject of a proof lodged with the Deed Administrators or the Trustees in the form required by the Trustees prior to the declaration of a Final Dividend; or
- (b) which have been rejected by the Trustees and which are not the subject of any appeal or application to the Court within the time allowed under **clause 6.3(f)**.

#### **6.8 Discharge of Claims**

- (a) All persons having a Claim must accept their Admitted Claims under this document (if any) in full satisfaction and complete discharge of all claims which they have or claim to have against the Trustees or the Trust Fund and each of them will, if called upon to do so, execute and deliver to the Trustees such forms of release of any such Claim as the Trustees require.
- (b) The Trustees must take all steps reasonably required by the Deed Proponent to obtain such releases from any Trust Creditors nominated by the Deed Proponent.

#### **6.9 Claims extinguished**

On payment of the Final Dividend to the Trust Creditors from the Trust Fund, all Claims against the Trust Fund are extinguished, and each Trust Creditor will, if called upon to do so, execute and deliver to the Trustees such forms of release of any Claim as the Trustees require.

#### **6.10 Bar**

After distribution of the Final Dividend from the Trust Fund, the Trustees may plead this document in bar to any Claim.

#### **6.11 Non-Participating Claims**

No Creditor is entitled to participate in or receive any distribution from the Trust Fund in respect of a Non-Participating Claim.

## **7 GST on Claims**

### **7.1 Definitions**

Words and expressions used in this **clause 7** which are defined in the GST Act have the same meaning in this clause.

### **7.2 GST credits on Claims which have been or will be claimed by the Companies**

To the extent that input tax credits on Admitted Claims have been or will be claimed by the Companies, the parties agree and acknowledge that following the payment of distributions to those Creditors by the Trustees from the Trust Fund, the Companies by their directors will be responsible for making any adjustment required by the provisions of the GST Act insofar as those adjustments relate to those Admitted Claims and Practice Statement PS LA 2012/1 (GA) will be applied by the Companies to calculate the impact of those adjustments.

### **7.3 GST credits for Administration Debts and Deed Administrators' Costs**

To the extent that:

- (a) an input tax credit is available in respect of an Administration Debt or a Deed Administrators' Cost; and
- (b) neither the Administrators nor the Deed Administrators are able to claim that input tax credit because it is attributable to a tax period that arises after the date on which the GST registration of the Administrators or the Deed Administrators ends,

then, the parties agree and acknowledge that the Companies are responsible for claiming that input tax credit.

### **7.4 GST credits during operation of Trust**

The parties agree and acknowledge that to the extent that an input tax credit is available in respect of a Trustee Cost which is incurred and paid for by the Trustees during the operation of the Trust, the Trustees (acting in their capacity as Trustees of the Trust) will be responsible for the claiming those input tax credits.

## **8 Meetings of Trust Creditors**

The Trustees may at any time convene a meeting of Trust Creditors and except to the extent (if any) they are excluded or modified by or are inconsistent with the terms of this document, Division 75 of Part 3 of the IPR applies, with such modifications as are necessary, to meetings of the Trust Creditors as if references to the 'external administrator' or chairperson, as the case may be, were references to the Trustees.

## 9 Remuneration

### 9.1 Remuneration of Trustees

- (a) The Trustees:
  - (i) are to be remunerated at the usual rates charged by Hall Chadwick from time to time in respect of any work done by the Trustees, and any partner or employee of the Trustees, in connection with:
    - (A) the exercise of their powers and discretions and performance of their duties, obligations and responsibilities as Administrators and/or Deed Administrators, even though that remuneration has not been approved by the Creditors pursuant to Division 60 Subdivision B of the IPS;
    - (B) the calling for and adjudicating upon proofs of Claims;
    - (C) the distribution of the Trust Fund; and
    - (D) the exercise of their powers and discretions and performance of their duties, obligations and responsibilities as Trustees under this document.
  - (ii) Acknowledge that the Trustees' Costs, including costs, charges and expenses (including those incurred in connection with advisers) incurred in connection with the foregoing, including any stamp duty payable by them in respect of this document will be payable from the Trust Fund.
- (b) The Trustees' Remuneration and the Trustees' Costs referred to in this **clause 9.1** and all other costs shall be reimbursed and/or paid out of the Trust Fund. The Trustees shall be entitled to draw such amounts from the Trust Fund from time to time.

### 9.2 Acknowledgement

The parties acknowledge that the Trustees' Remuneration as referred to at **clause 9.1(a)(i)** includes remuneration and costs incurred by the Trustees in connection with or as a result of their duties, obligations and responsibilities as Administrators or Deed Administrators.

## 10 Indemnity

### 10.1 Indemnity

The Trustees are entitled to be indemnified out of the Trust Fund for all actions, suits, proceedings, accounts, claims and demands arising out of or relating to this document which may be commenced, incurred by or made on the Trustees by any person and against all costs, charges and expenses incurred by the Trustees in respect of them, provided that the Trustees shall not be entitled to an indemnity in respect of any liabilities or demands to the extent that the indemnification contravenes the Corporations Act or the Trustee Act.

## **10.2 Continuing indemnity**

This indemnity takes effect on and from the Commencement Date and will be without limitation as to time and will operate notwithstanding the removal of the Trustees (or any one of them) and the appointment of new trustees or the termination of this Trust for any reason whatsoever.

## **10.3 Indemnity not to be affected or prejudiced**

The indemnity under **clause 10.1** will not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Trustees and will extend to all actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Trustees, the approval and execution of this document or otherwise; or
- (b) affect or prejudice all or any rights that the Trustees may have against any other person to be indemnified against the costs, charges, expenses and liabilities incurred by the Trustees of or incidental to the exercise or performance of any of the powers of authorities conferred on the Trustees by this document or otherwise.

# **11 Liability**

## **11.1 Exclusion of liability**

- (a) The Trustees, and the Trustees' partners and employees, are not liable for any loss or damage occasioned to the trust property or to any person by:
  - (i) the exercise of any discretion or power conferred by this document or by law on the Trustees or any delay or failure to exercise any of those discretions or powers;
  - (ii) any breach of duty or trust, unless it is proved to have been committed, made or omitted in personal, conscious and fraudulent bad faith by the Trustees, partner or employee; or
  - (iii) any disclosure by the Trustees or the officer of any document, matter or thing relating to the Trust, the trust property or any Trust Creditor.
- (b) All persons claiming any interest in the trust property must be treated as taking it with and subject to notice of the protection conferred by this **clause 11**.

## **11.2 Proceedings against co-trustee**

The Trustees are not bound to take any proceeding against a co-trustee for any breach or alleged breach of trust committed by the co-trustee.



### **11.3 Reliance on advice**

Where the Trustees act in reliance upon the advice of any solicitor instructed on behalf of the Trust in relation to the interpretation of the provisions of this document or any document or statute or any matter concerning the administration of the Trust, the Trustees are not liable to any person in respect of any act done or omitted to be done by the Trustees in accordance with the advice.

## **12 Trustees' resignation**

Any Trustee may resign at any time by giving not less than 28 days' prior written notice to the Companies unless that resignation would result in there being no remaining Trustees, in which event the Trustees must:

- (a) convene a meeting of Trust Creditors in accordance with **clause 8** of this document for the purpose of nominating a replacement trustee;
- (b) assign to a replacement trustee nominated by the Trust Creditors the Trustees' rights, title and benefit under this document; and
- (c) do all things reasonably necessary to effect the assignment referred to in **clause 12(b)**.

## **13 Trustees not obliged to take action**

The Trustees will not be obliged to take any action under this document until such time as there are sufficient funds in hand and immediately available to them to pay their remuneration, costs, fees and expenses.

## **14 Termination**

### **14.1 Termination of the Trust**

This Trust will terminate and the Trustees will resign as soon as reasonably practicable:

- (a) after distribution of the Final Dividend from the Trust Fund and the Trustees determining that the Trust should terminate; or
- (b) upon the expiry of the perpetuity period referred to in **clause 5**, whichever occurs first.

### **14.2 Meeting of Trust Creditors**

The Trustees must convene a meeting of Trust Creditors to consider a resolution to vary this document or terminate the Trust if:

- (a) at any time prior to the termination of the Trust, the Trustees determine that it is no longer practicable or desirable to continue to implement or carry out this document; or

- (b) the Court so orders.

#### **14.3 Termination of the Trust by Court order and Trust Creditors' resolution**

- (a) This Trust will terminate if:
  - (i) a Court so orders; or
  - (ii) the Trust Creditors pass a resolution terminating this Trust at a meeting duly convened pursuant to **clause 14.2**.
- (b) In that event, either of the following may occur:
  - (i) if all Trust Creditors have received their distribution in accordance with **clause 4.2**, any remaining part of the Trust Fund must be immediately paid to the Deed Proponent and shall not be available for distribution to Trust Creditors; or
  - (ii) if any Trust Creditors have not received their distribution in accordance with **clause 4.2**, then any remaining part of the Fund Amount will be refunded to the Deed Proponent and any other remaining funds in the Trust Fund will be returned to the Companies and shall not be available for distribution to Trust Creditors.

#### **14.4 Report to Trust Creditors**

Upon a meeting being convened pursuant to **clause 14.2**, the Trustees must send each Trust Creditor prior to the meeting a report as to the state of affairs of the Trust accompanied by such financial statements as the Trustees think fit. The report must include:

- (a) a statement explaining the circumstances which have caused the Trustees to convene the meeting pursuant to **clause 14.2**; and
- (b) a statement that this Trust will be terminated if the Trust Creditors so resolve.

#### **14.5 Previous operation of this document preserved**

The termination or avoidance, in whole or in part, of this Trust does not affect the efficacy of any act done prior to the termination or avoidance.

#### **14.6 Variation of Trust Deed**

This document may be varied:

- (a) with the consent of the Trustees by resolution passed at a meeting of Trust Creditors by a majority of Trust Creditors in number and in value, but only if the variation is not materially different from the proposed variation set out in the notice of that meeting and provided that the variation does not materially prejudice the interests of any class of Trust Creditors without the approval of a majority of that class of Trust Creditors in number and value; or

- (b) by the Court upon application of any of the Trust Creditors or the Trustees pursuant to the Trustee Act.

## 15 Notices

### 15.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

### 15.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current delivery address for notices;
- (c) sent to the party's current postal address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by email to the party's current email address for notices.

### 15.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

#### **Deed Administrators**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris

#### **Trustees**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris

#### **Companies**

Delivery address: The Entertainment Quarter, Bldg 215, 1222 Lang Road, Moore Park NSW 2021, with a copy to Corrs Chambers Westgarth, 50 Bridge Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [bryan@stellarvision.com.au](mailto:bryan@stellarvision.com.au) /  
[brendan@stellarvision.com.au](mailto:brendan@stellarvision.com.au)  
with a copy to [michael.catchpoole@corrs.com.au](mailto:michael.catchpoole@corrs.com.au) /  
[tom.schinckel@corrs.com.au](mailto:tom.schinckel@corrs.com.au)

Attention: Bryan Curtin and Brendan McCarthy

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

#### **15.4 Communications by post**

Subject to **clause 15.6**, a communication is given if posted:

- (a) within Australia to an Australian postal address, three Business Days after posting; or
- (b) outside of Australia to an Australian postal address or within Australia to an address outside of Australia, 10 Business Days after posting.

#### **15.5 Communications by email**

Subject to **clause 15.6**, a notice sent by email is taken to be received at the time the email enters the recipient's email system (provided the sender does not receive a delivery failure message).

#### **15.6 After hours communications**

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

#### **15.7 Process service**

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 15** or in accordance with any applicable law.

#### **15.8 Copies of communications**

If the particulars of delivery in **clause 15.3** provide for copies of communication to be sent to specified addresses, delivery will not be deemed effective unless the communication is sent to both the party and the copied address in accordance with **clause 15.3**, and delivery to the copy address alone shall not be effective communication or service under this **clause 15**.

## **16 General**

### **16.1 Inconsistency with Act or Regulations**

If there is any inconsistency between the provisions of this document and the Corporations Act, Regulations or the IPR, this document shall prevail to the extent permitted by law.

### **16.2 Other inconsistencies**

If there is any inconsistency between the provisions of this document and the constitution of the Companies and any other obligation binding on the Companies, the provisions of this document shall prevail to the extent of the inconsistency, and all persons bound by this document agree to sign all documents and do all things necessary to remove such inconsistency, the costs of which shall be borne by the Companies.

### **16.3 Document components**

This document includes any Schedule.

### **16.4 Effect of execution**

This document is not binding on any party unless it or a counterpart has been duly executed by each person named as a party to this document.

### **16.5 Legal costs**

Except as expressly stated otherwise in this document, each party must pay its own legal and other costs and expenses of negotiating, preparing, executing and performing its obligations under this document.

### **16.6 Amendment**

This document may only be amended in accordance with **clause 14.6**.

### **16.7 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

### **16.8 Rights cumulative**

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

### **16.9 Consents**

Except as expressly stated otherwise in this document, a party may conditionally or unconditionally give or withhold any consent to be given under this document and is not obliged to give its reasons for doing so.

#### **16.10 Further steps**

Each party must promptly do whatever any other party reasonably requires of it to give effect to this document and to perform its obligations under it.

#### **16.11 Business Days**

Except where otherwise expressly provided, if the day on or by which any act, matter or thing is to be done as required by this document is a day other than a Business Day, that act, matter or thing will be done on the immediately succeeding Business Day.

#### **16.12 Governing law and jurisdiction**

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

#### **16.13 Creditors' Power of Attorney**

Each Creditor irrevocably appoints each of the Deed Administrators jointly and severally as its attorney to execute any document to give effect to the releases in **clause 6.8**.

#### **16.14 Assignment**

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other parties.
- (b) Any purported dealing in breach of this clause is of no effect.

#### **16.15 Liability**

An obligation of two or more persons binds them separately and together.

#### **16.16 Counterparts**

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

#### **16.17 Entire understanding**

- (a) This document contains the entire understanding between the parties as to the subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by any party to another:
  - (i) affects the meaning or interpretation of this document; or

- (ii) constitutes any collateral agreement, warranty or understanding between any of the parties.

#### **16.18 Relationship of parties**

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

#### **16.19 Duty**

Any stamp duty assessed on this document is to be paid out of the Trust Fund.

#### **16.20 Construction**

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) 'includes' means includes without limitation;
- (e) 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;
- (f) a reference to:
  - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
  - (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
  - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
  - (iv) 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;
  - (v) a right includes a benefit, remedy, discretion or power;
  - (vi) time is to local time in Sydney;
  - (vii) '\$' or 'dollars' is a reference to Australian currency;
  - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
  - (ix) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax transmissions;

- (x) this document includes all schedules and annexures to it; and
- (xi) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

#### **16.21 Headings**

Headings do not affect the interpretation of this document.

#### **16.22 Deed**

This document is a deed. Factors which might suggest otherwise are to be disregarded.



## Execution

**Executed** as a deed.

### Deed Administrators

**Signed sealed and delivered by Sule** )  
**Arnautovic** in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Signed sealed and delivered by John** )  
**Vouris** in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Trustees**

**Signed sealed and delivered by Sule )**  
**Arnautovic in the presence of: )**

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Signed sealed and delivered by John )**  
**Vouris in the presence of: )**

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

## Companies

**Signed sealed and delivered by Hills** )  
**Limited** (subject to deed of company )  
arrangement) ACN 007 573 417 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Finance Pty Ltd** (subject to deed of )  
company arrangement) ACN 007 527 040 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Integrated Solutions Pty Ltd** (subject to )  
deed of company arrangement) ACN 000 )  
376 394 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Lan 1 )**  
**Pty Ltd** (subject to deed of company )  
arrangement) ACN 159 863 779 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by T.V. )**  
**Rentals Pty Ltd** (subject to deed of )  
company arrangement) ACN 009 701 213 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness(print)

.....  
Name (print)

**Signed sealed and delivered by New- )**  
**tone (Aust.) Pty Ltd** (subject to deed of )  
company arrangement) ACN 009 753 637 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Audio )**  
**Products Group Pty Limited** (subject to )  
deed of company arrangement) ACN 054 )  
550 499 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by )**  
**Hospital Telecommunications Pty Ltd** )  
(subject to deed of company )  
arrangement) ACN 061 558 245 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by ACN )**  
**614 478 090 Pty Limited** (subject to deed )  
of company arrangement) ACN 614 478 )  
090 by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills )**  
**Health Solutions Pty Ltd** (subject to )  
deed of company arrangement) ACN 100 )  
173 715 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Pacom )**  
**Security Pty Ltd** (subject to deed of )  
company arrangement) ACN 096 595 005 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills )**  
**Group Operations Pty Ltd** (subject to )  
deed of company arrangement) ACN 600 )  
152 261 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

## Schedule 2

### Creditor Indemnity

To: [#####] Pty Ltd ACN [#####] (Company)

#### INDEMNITY IN RELATION TO INSURED CLAIM

I/We **[insert creditor name]** refer to the deed of company arrangement in respect of the Company (**DOCA**) dated **[insert date]**.

I/We wish to take legal proceedings to enforce a Claim under **clause 7(d)** of the DOCA (**Insured Claim**) against the Company. The Insured Claim is **[insert full description]**.

I/We irrevocably and unconditionally indemnify the Company against any costs, expenses or judgments incurred as a consequence of commencing legal proceedings in relation to the Insured Claim (**Costs**) to the extent that the Company is not indemnified for such costs pursuant to a contract of insurance entered into before **[2/9]** June 2023 or such Costs are not otherwise paid by the Company's insurer.

I/We confirm our agreement to be bound by the terms of **clause 8** of the DOCA in respect of the Insured Claim.

I/We confirm the Company will be entitled to make periodic demands for payment under this Indemnity.

Dated: **[insert date]**

Executed as a deed poll in favour of the Company.

Signed sealed and delivered for and on  
behalf of

**[Creditor name]**

by its duly authorised representative  
in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of authorised representative

\_\_\_\_\_  
Name of witness (please print)

\_\_\_\_\_  
Name of authorised representative  
(please print)

## Schedule 3

### Excluded Contracts

- 1 Lease with Oxford Manor Pty Ltd for 237 Ingles St Port Melbourne
- 2 Lease with Barac Group Pty Ltd for 65 Lawrence Street Nerang
- 3 All motor vehicle leases



## Schedule 4

### Due Diligence

- 1 Confirmation of the corporate structure and good standing of the Hills Group.
- 2 Confirmation of the capital structure of the Hills Group.
- 3 Identification of all securities (including convertible securities) on issue in Hills Limited and confirmation that all such securities will be transferred to the Purchaser under this document.
- 4 Confirmation that any share plans, management equity plans and any other incentive plans or arrangements currently in place for directors, senior executives, management (including the CEO) or employees of Hills Limited are on terms acceptable to the Deed Proponent.
- 5 Identification of all Security Interests registered against the Hills Group.
- 6 Confirmation in respect of the Hills Group that there is no current, pending or threatened litigation, arbitration, mediation or similar proceeding or dispute, or any circumstances likely to result in such a proceeding or dispute.
- 7 Confirmation that there is no current or alleged non-compliance, nor any previous non-compliance, by the Hills Group, with any law or Regulation, and that the Hills Group have not been the subject of, or received (as applicable), any investigations, requests for information, complaints, warnings, penalties or allegations for breach of laws or Regulations.

In this Schedule:

- Hills Group** means Hills Limited and all of its Subsidiaries and joint venture entities.
- Regulation** means any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- Subsidiary** has the same meaning as in the Corporations Act.

## Schedule 5

### General Security Deed

# General Security Deed

**AMAL SECURITY SERVICES PTY LIMITED ACN 609 790 758 AS TRUSTEE FOR  
CAUSEWAY WHOLESALE PRIVATE DEBT MASTER FUND**  
(LENDER)

**HILLS HEALTH SOLUTIONS PTY LTD (SUBJECT TO DEED OF COMPANY  
ARRANGEMENT) ACN 100 173 715**  
(together “CHARGOR”)

## General Security Deed

Dated

Parties

**AMAL SECURITY SERVICES PTY LIMITED ACN 609 790 758 AS TRUSTEE FOR CAUSEWAY WHOLESALE PRIVATE DEBT MASTER FUND** of Level 13, Bond Street, Sydney NSW 2000

(Lender)

**HILLS HEALTH SOLUTIONS PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 100 173 715** of Building F, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141

(together "Chargor")

## Recitals

1. The Chargor, and if more than one of, them jointly and severally, is, or will be, the legal and beneficial owner/s of the Personal Property and Other Property.
2. The Chargor, and if more than one of them, jointly and severally, has agreed to charge their Personal Property and Other Property to secure the payment of the Money Secured.
3. This Deed witnesses that, for valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

## Operative Provisions

### 1. DEFINITIONS AND INTERPRETATION

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#### 1.1 Definitions

The meanings of the terms used in this document are set out below, unless otherwise indicated by the context:

Term	Meaning
<b>After-acquired Personal Property and after-acquired Other Property</b>	means Personal Property and Other Property as the case may be in which the Chargor comes to have rights or the power to transfer rights in the property to the Lender after the date of this Deed.

<b>Attach, attached and attaches</b>	has the same meaning as in the PPSA.
<b>Attorney</b>	any attorney appointed under a Transaction Document.
<b>Borrower</b>	<p>means <b>HILLS LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 007 573 417</b> of Building F, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141.</p> <p>If there is more than one Borrower, means each Borrower in their joint and several capacity.</p>
<b>Business Day</b>	a day on which banks are open for business in New South Wales excluding a Saturday, Sunday or public holiday.
<b>Charge</b>	means the charge including the Security Interest created by clause 2.1.
<b>Chargor</b>	<p>means <b>HILLS HEALTH SOLUTIONS PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 100 173 715</b> of Building F, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141.</p> <p>If there is more than one Chargor, means each Chargor in their joint and several capacity.</p>
<b>Circulating Assets</b>	<p>has the same meaning as in the PPSA but does not include:</p> <ol style="list-style-type: none"> <li>1. estates and interest in land, including each fixture, structure or improvement on land or fixed to it;</li> <li>2. plant and machinery;</li> <li>3. book and other debts and proceeds of those debts;</li> <li>4. capital (including called or uncalled and paid or unpaid);</li> <li>5. goodwill;</li> <li>6. insurance policies and the proceeds of any claim under those policies;</li> <li>7. securities, documents of title and any other documents (whether or not negotiable), that the Chargor deposit with the Lender at any time and for any reason;</li> <li>8. books of account, invoices, statements, ledger cards, computer software and records and other media relating to the Chargor's business transactions;</li> <li>9. interests in Personal Property that are not acquired by the Chargor for disposal by the Chargor in the ordinary course of its business; and</li> <li>10. any other property designated by the parties as not being a Circulating Asset.</li> </ol>

<b>Collateral</b>	means all Personal Property and Other Property of the Chargor of whatever kind and wherever situated held in its own right or as trustee now and in the future over which a Security Interest has been created under this Deed or any Collateral Security granted by the Chargor.
<b>Collateral Security</b>	means any Security Interest granted at any time by the Chargor to the Lender in accordance with clause 3.
<b>Corporations Act</b>	means the <i>Corporations Act 2001 (Cth)</i> .
<b>Deed</b>	means this General Security Deed.
<b>Deed Administrators</b>	means Messrs Sule Arnautovic and John Vouris in their capacities as joint and several Deed Administrators of Hills Health Solutions Pty Ltd (subject to deed of company arrangement) and any successor to that office appointed pursuant to the Corporations Act or the DOCA.
<b>Deed of Cross Guarantee</b>	the Deed of Cross Guarantee dated 8 May 2008 (as amended from time to time, including by Assumption Deeds dated 29 June 2010, 25 June 2014, 31 March 2015 and 15 May 2015) to which the Borrower (among others) is party, and which the Chargor acceded pursuant to the Assumption Deed dated 25 June 2014.
<b>DOCA</b>	the Deed of Company Arrangement proposed by Starplex International Pty Ltd and entered into on or about the date of this Agreement by the Chargor and each Guarantor.
<b>DOCA Transaction</b>	The transaction contemplated by the DOCA and any ancillary documents to the DOCA, included but not limited to the transfer of shares in Hills Limited to Starplex International Pty Ltd or its nominee, and the establishment of and funding with certain assets of the Deed Companies the Hills Group Creditors' Trust.
<b>Dollars, A\$ and \$</b>	the lawful currency of the Commonwealth of Australia.
<b>Encumbrance</b>	an interest or power: <ol style="list-style-type: none"> <li>reserved in or over an interest in any asset including, but not limited to, any retention of title; or</li> </ol>

	<p>2. created or otherwise arising in or over any interest in any asset under a security agreement, bill of sale, mortgage, charge, lien, pledge, trust or power,</p> <p>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, and includes, but is not limited to, any agreement to grant or create any of the above and includes a security interest within the meaning of section 12(1) of the PPSA.</p>
<b>Event of Default</b>	<p>has the same meaning as in the Principal Agreement, provided that an “Event of Default” as defined therein which:</p> <ol style="list-style-type: none"> <li>1. occurred prior to the date of this Deed;</li> <li>2. arises from or is related to the appointment of Voluntary Administrators or Deed Administrators pursuant to the DOCA to the Chargor; or</li> <li>3. arises due to or is contemplated by the DOCA or DOCA Transaction,</li> </ol> <p>shall not be an Event of Default under this Deed.</p>
<b>Fund</b>	<p>Means <b>CAUSEWAY WHOLESALE PRIVATE DEBT MASTER FUND.</b></p>
<b>Guarantors</b>	<p>Means each of the following persons in their joint and several capacity:</p> <ol style="list-style-type: none"> <li>1. <b>HILLS LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 007 573 417</b> of Building F, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>2. <b>HILLS FINANCE PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 007 527 040</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>3. <b>HILLS INTEGRATED SOLUTIONS PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 000 376 394</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>4. <b>LAN 1 PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 159 863 779</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>5. <b>T.V. RENTALS PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 009 701 213</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>6. <b>NEW-TONE (AUST.) PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 009 753 637</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</li> <li>7. <b>AUDIO PRODUCTS GROUP PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 054 550 499</b></li> </ol>

	<p>of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141;</p> <p><b>8. HOSPITAL TELECOMMUNICATIONS PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 061 558 245</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141; and</p> <p><b>9. ACN 614 478 090 PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 614 478 090</b> of “Building F”, Unit 1, 3-29 Birnie Avenue, Lidcombe NSW 2141.</p>
<b>Insolvent</b>	has the same meaning as ‘Insolvency Event’ in the Principal Agreement.
<b>Interest</b>	means the interest rate of <b>11.25%</b> per annum, or <b>15.25%</b> per annum where an Event of Default subsists.
<b>Land</b>	has the same meaning as in the PPSA.
<b>Material Adverse Effect</b>	has the same meaning as in the Principal Agreement.
<b>Money Secured</b>	<p>means all debts and monetary liabilities of the Chargor owed to the Lender under or in connection with the Transaction Documents on any account and in any capacity, irrespective of whether the debts or liabilities are:</p> <ol style="list-style-type: none"> <li>1. present or future;</li> <li>2. actual, prospective, contingent or otherwise;</li> <li>3. at any time ascertained or unascertained;</li> <li>4. owed or incurred by or on account of a Chargor or another Transaction Party alone, severally or jointly with any other person.</li> </ol> <p>For the avoidance of doubt, Money Secured includes debts and monetary liabilities of the Chargor owed to the Lender by way of guarantee obligations arising from the Deed of Cross Guarantee in respect of the Borrower’s liability under the Transaction Documents.</p>
<b>Other Property</b>	means the Chargor’s present and after-acquired legal and beneficial rights and interests in Land and any other property which is not Personal Property and includes personal property to which the PPSA does not apply.
<b>Person</b>	includes a corporation.



<b>Personal Property</b>	<ol style="list-style-type: none"> <li>1. means all personal property within the meaning of the PPSA, including the motor vehicles and aircraft (if any); and</li> <li>2. includes all personal property in which the Chargor has rights, or the power to transfer rights in, to the Lender.</li> </ol>
<b>PPSA</b>	the <i>Personal Property Securities Act 2009</i> (Cth).
<b>PPS Law</b>	<ol style="list-style-type: none"> <li>1. the PPSA;</li> <li>2. any regulations made at any time under the PPSA; any provision of the PPSA or regulations referred to in 2;</li> <li>3. any amendment to any of the above, made at any time; or</li> <li>4. any amendment made at any time to the Corporations Act or any other legislation in connection with the implementation or as a consequence of the PPSA.</li> </ol>
<b>PPSA Security Interest</b>	a security interest within the meaning of the PPSA.
<b>Proceeds</b>	has the same meaning as defined in the PPSA.
<b>Principal Agreement</b>	the Loan Agreement dated on or about 19 September 2022 between the Lender and the Borrower, among others.
<b>Receiver</b>	means a receiver or receiver and manager appointed by the Lender under this Deed and any person who derives a right directly or indirectly from any receiver or receiver and manager
<b>Security Interest</b>	has the same meaning as in the PPSA and includes a Security Interest over Other Property where the context requires
<b>Surety</b>	a person, other than the Chargor and the Borrower, who is or may be responsible for any of the Guaranteed Moneys under any present or future Collateral Security or otherwise.
<b>Tax</b>	<ol style="list-style-type: none"> <li>1. any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding; or</li> <li>2. any income, stamp or transaction duty, tax or charge, which is assessed, levied, imposed or collected by any Government Agency and includes, but is not limited to, any interest, fine, penalty,</li> </ol>

	charge, fee or other amount imposed on, or in respect of, any of the above.
<b>Transaction Document</b>	has the same meaning as in the Principal Agreement.
<b>Transaction Party</b>	<ol style="list-style-type: none"> <li>1. the Chargor; and</li> <li>2. the Borrower; and</li> <li>3. the Guarantors; and</li> <li>4. any Surety.</li> </ol>
<b>Trustee</b>	means AMAL Security Services Pty Limited ACN 609 790 758.
<b>Voluntary Administrators</b>	means Messrs Sule Arnautovic and John Vouris in their capacities as joint and several Voluntary Administrators of Hills Health Solutions Pty Ltd (Administrators Appointed) and any successor to that office appointed pursuant to the Corporations Act.

## 1.2 Interpretation

In this Deed, headings and bold type are for convenience only and do not affect the interpretation of this Deed and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this Deed have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.2(e) implies that performance of part of an obligation constitutes performance of the obligation;
- (f) a reference to a clause, party, attachment, exhibit or schedule is a reference to a clause of, and a party, attachment, exhibit and schedule to, this Deed and a reference to this Deed includes any attachment, exhibit and schedule;

- (g) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another Government Agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to liquidation includes official management, appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or a similar procedure or, where applicable, changes in the constitution of any partnership or person, or death;
- (j) a reference to a party to a document includes that party's successors and permitted assigns;
- (k) a reference to the Chargor includes:
  - i. its successors;
  - ii. its assigns (whether or not any assignment by the Chargor is permitted under the Transaction Documents or otherwise); and
  - iii. any person who is or becomes liable together with, or in place of, the Chargor under the Principal Agreement or Transaction Documents;
- (l) no provision of this Deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Deed or that provision;
- (m) a reference to an agreement other than this Deed includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (n) a reference to an asset includes all property of any nature, as well as a business, and all rights, revenues and benefits;
- (o) a covenant or agreement on the part of 2 or more persons binds them jointly and severally; and
- (p) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind.

### **1.3 Incorporated definitions**

A word or phrase (other than one defined in clause 1.1) defined in the Principal Agreement has the same meaning in this Deed.

### **1.4 Business Day**

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day.

### **1.5 Unconditional and irrevocable obligations**

Each of the obligations of the Guarantors under this Deed is unconditional and irrevocable.

## **2 DOCA PROVISIONS**

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Capitalised terms in this clause 2 have the same meaning as in the DOCA.

The other provisions of this Deed are qualified by the terms of this clause 2. In the event of any inconsistency between this clause 2 any other part of this Deed or any other Transaction Document, this clause 2 prevails and governs.

### **2.1 Effectiveness of Deed**

- (a) This Deed is not effective until the occurrence of the Commencement Date in respect of each Deed Company.
- (b) If the Commencement Date does not occur within 15 Business Days of the date of this Deed, this Deed and the parties' rights and obligations thereunder terminate and are of no effect. The Lender will, in that case, be limited to any rights it had prior to the execution of this Deed.

### **2.2 Moratorium**

- (a) The exercise of any right or power under this Deed by the Lender is subject to the terms of the DOCA applicable to the Lender, including but not limited to clause 6 of the DOCA. Any purported exercise of right or power in violation of the terms of the DOCA is void and ineffective.
- (b) Clause 6 of the DOCA (including any definitions or cross-reference provisions in that clause) applies to this Deed as if it was set out in full and applied mutatis mutandis.

### **2.3 Preservation of Priority**

- (a) Nothing in this Deed has the effect of enhancing the priority of payment of Secured Money over any Claim which has priority over the Claims of Secured Creditors by the operation of the Corporations Act or other applicable law, including but not limited to section 561 of the Corporations Act.

- (b) The Charge granted by this Deed will take effect as if the Charge was granted prior to the commencement of the administration of the Chargor.
- (c) Nothing in this Deed has the effect of enhancing the priority of payment of Secured Money over the Voluntary Administrators' and/or Deed Administrators' right to be paid costs and remuneration, or any right to be indemnified, out of the assets of the Chargor and/or the Trust Fund.

#### **2.4 Consent to DOCA**

The Lender hereby irrevocably consents to the implementation and effectuation of the DOCA and the DOCA Transaction, and undertakes not to exercise or purport to exercise its rights in a manner inconsistent with the DOCA or DOCA Transaction.

#### **2.5 Limitation of Liability**

- (a) The parties acknowledge that the Deed Administrators are executing this document on behalf of the Chargor at the request of the Lender, and in no other capacity. The Deed Administrators (including their employees or agents) are not parties to this Deed and are not liable to any other party to this Deed or any other person in any capacity as a result of the execution of this Deed.
- (b) The Lender agrees and acknowledges that it has no claim howsoever arising against the Voluntary Administrators or Deed Administrators arising from or relating to the execution of this Deed including with respect to any alleged representation, warranty, conduct, omission, agreement or transaction related to this Deed. The limitation of Voluntary Administrators' and Deed Administrators' liability applies despite any other provision of this Deed.

### **3 CHARGING CLAUSE**

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#### **3.1 Charge and Grant of Security Interest**

As continuing security for the payment of the Money Secured and the performance of all other obligations of the Chargor to the Lender, the Chargor:

- (a) grants in favour of the Lender a Security Interest in all its present and after-acquired Personal Property;
- (b) grants a fixed charge to the Lender of all the Chargor's estate and interest in Other Property;
- (c) acknowledges that the Lender has received valuable consideration from the Chargor for this Charge;
- (d) agrees that attachment is immediate and, to the extent that the Security Interest relates to after-acquired Personal Property and future acquired Other Property, the Security Interest attaches on the date that the Chargor has the power to transfer rights in the Collateral to the Lender.

### **3.2 Nature of Charge**

The charge created by this Deed in relation to the Other Property is a fixed charge and except to the extent to which it may not attach to or be effective, it is a floating charge.

### **3.3 Proceeds of Collateral**

- (a) The Security Interest created by this Deed extends to all and any Proceeds of any Collateral.
- (b) The Security Interest in respect of Other Property created by this Deed extends to all and any proceeds of any such Other Property.

### **3.4 Registration of Charge**

The Chargor acknowledges and agrees the Lender is entitled to effect registration of the Charge created by this Deed upon execution of this Deed by the Chargor.

## **4. CRYSTALLISATION: AUTHORITY TO DEAL WITH CIRCULATING ASSETS**

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4.1 The Lender will, without the need for any act by the Lender (other than as specified in this clause 4), automatically and immediately withdraw its authority to the Chargor to transfer or deal with any Circulating Assets:

- (a) on the occurrence of any Event of Default and while it subsists; or
- (b) in respect of any Circulating Asset if the Chargor deals, or attempts, purports, or proposes to deal with that asset other than in accordance with any Transaction Document or in the ordinary course of business of the Chargor.
- (c) It will be deemed not to be in the ordinary course of business of the Chargor if the Chargor factors, assigns, transfers, mortgages, pledges or otherwise conveys any of their book debts or enters into any partnership or joint venture in relation to the Collateral which is not otherwise permitted under any Transaction Document.
- (d) The Chargor will once again be authorised to deal with any Circulating Asset, and the relevant asset(s) will once again become a Circulating Asset for the purpose of this Deed if the Lender gives the Chargor a written notice to that effect in respect of the relevant asset(s) or in the case of a subsisting Event of Default it ceases to subsist.

## **5. CRYSTALLISATION OF FLOATING CHARGE OVER THE OTHER PROPERTY**

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### **5.1 Automatic crystallisation**

If at any time any Event of Default occurs and subsists for a period of at least five (5) Business Days, the Money Secured will automatically become due and payable and to any extent that a floating charge exists under clause 3.2 over Other Property, it will automatically become a fixed charge.

### **5.2 Crystallisation on notice**

If at any time any other an Event of Default has occurred and is continuing, the Lender may give notice to the Chargor declaring the Money Secured immediately due and payable. On the sending of that notice and to the extent that a floating charge exists under clause 2.2 over the Other Property, it will become a fixed charge.

### **5.3 De-crystallisation**

If any floating charge created under clause 3.2 over the Other Property has at any time become a fixed charge, the Lender may by written notice to the Chargor waive the conversion of the floating charge to a fixed charge in respect of any asset previously subject to the floating charge. On the sending of that notice that asset will cease to be subject to a fixed charge and will again be subject to a floating charge.

## **6 RESTRICTIONS ON DEALINGS BY THE CHARGORS**

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6.1 The Chargor will not, without the prior consent of the Lender, transfer or otherwise dispose of any part of the Collateral, other than Circulating Assets, or cause or permit any person to acquire any interest in such property, except where otherwise permitted under any Transaction Document.

6.2 The Chargor, subject to clause 6.3, may in the ordinary course of its ordinary trading business dispose of any estate or interest in that part of the Collateral which is a Circulating Asset.

6.3 The Chargor will not without the prior written consent of the Lender create or attempt to create any mortgage or charge over or affecting all or any part of the Collateral in favour of any other person other than the Lender, except for any Permitted Security Interest.

## **7 PAYMENTS**

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8.1 Except to the extent that a Transaction Document between the Lender and the Chargor otherwise provides, the Chargor will on demand made by the Lender from time to time pay to the Lender all Money Secured and all Interest on the Money Secured from time

to time owing but unpaid calculated from the respective dates on which that money becomes owing at the rate of Interest.

## **8 CHARGORS'S UNDERTAKINGS TO PROTECT THE COLLATERAL**

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The Chargor agrees that at all times it:

- 8.1 will (unless and until the Lender has taken possession) carry on and conduct the business of the Chargor in a proper and efficient manner in accordance with the DOCA and will keep books of account and other documents relating to the Chargor's business open for the inspection of the Lender and any person authorised by the Lender in writing and will give to the Lender and any such person on demand the fullest information as to all matters relating to the business and property of the Chargor and (without restricting the generality of the foregoing provisions of this covenant) will to the same extent as if the Lender or any auditor appointed by the Lender was a member of the Chargor:
- (a) make available for inspection by the Lender on reasonable notice or such auditor the whole of the books, accounts and documents of the Chargor wherever kept; and
  - (b) give to the Lender or any auditor appointed by the Lender such oral or written information as the Lender or auditor requires with respect to all matters relating to the business of the Chargor or any property (whether acquired before or after the date of this Deed) of the Chargor otherwise relating to its affairs;
- 8.2 will permit the Lender and any person authorised by it in writing to enter upon and inspect the Collateral or any part of it and to view the state of repair and condition and will give all possible facilities for the purpose;
- 8.3 will permit the Lender to execute any repairs and to take out and maintain any insurance and make any other payments that may in its opinion be rendered necessary or expedient by reason of any default by the Chargor in performing any of the covenants of this Deed or any Transaction Document in that behalf and will on demand repay to the Lender all money expended by it for any such purpose and, in the meantime, all money so expended with Interest at the rate aforesaid from the date of expenditure will be a charge on the Collateral;
- 8.4 will duly comply with all the requirements of all laws and statutes with respect to the filing of reports and statements and registration of mortgages and charges (including this Deed) and keeping open of registers for inspection and all other like matters;
- 8.5 will at all times during the continuance of this Deed duly and punctually pay all Money Secured and other money payable under any mortgage or charge for the time being having priority to this Deed and duly and punctually observe and perform all the terms, covenants and conditions contained in such mortgages and on the part of the Chargor to be observed and performed;



- 8.6 will not create, or permit to subsist, a Security Interest in, or over, any Collateral Security other than:
- (a) any Permitted Security Interest;
  - (b) as created by this Deed or any Collateral Security;
  - (c) a Security Interest over Collateral securing all or part of the purchase price of that Collateral created in the ordinary course of business of the Chargor where the amount secured is paid within 90 days;
  - (d) a lien arising only by operation of law in the ordinary course of business of the Chargor; or
  - (e) a lien arising from or contemplated by the DOCA or the DOCA Transaction.
- 8.7 except in respect of any Permitted Security Interest, will not do anything that may result in the Lender's rights ranking in priority behind any claim of the Chargor over the Collateral; and
- 8.8 except for any Permitted Disposal, will not, without the prior written consent of the Lender (which will not be unreasonably withheld) dispose of (whether by way of one transaction or a series of transactions and whether at one time or over a period of time):
- (a) any of its Personal Property, except where the Personal Property is inventory and the disposal is in the ordinary course of the Chargor's business and on an arms length basis for full value;
  - (b) any of its Collateral subject to the fixed charge created by this Deed; or
  - (c) any of its Circulating Assets except in the ordinary course of the business of the Chargor and on an arms length basis for full value.

## **6. ADMINISTRATIVE MATTERS**

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### **6.1 Deposit of documents**

Subject to any other laws, regulations or other duties or obligations binding the Deed Administrators, the Chargor agrees to deposit with the Lender:

- (a) all documents of title relating to the Collateral; and
- (b) any other documents the Lender requests relating to the Collateral.

However, the Chargor need not deposit them if another person is holding them under an encumbrance the creation of which has been consented to by the Lender and which has priority over this Charge.

## **6.2 Registration**

The Lender may at the Chargor's expense apply for any registration, or give any notification, in connection with a Security Interest created under this Charge.

## **6.3 Further steps**

Subject to any discretion of the Deed Administrators (such discretion to be exercised reasonably), the Chargor agrees to do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) which the Lender asks and considers necessary for the purposes of:

- (a) [Not used];
- (b) ensuring that a Security Interest created under this Charge is enforceable, perfected and otherwise effective;
- (c) enabling the Lender to apply for any registration, or give any notification, in connection with a Security Interest created under this Charge so that the Security Interest has the priority required by the Lender;
- (d) enabling the Lender to exercise the Lender's rights in connection with the Collateral;
- (e) binding the Chargor and any other person intended to be bound under this Charge;
- (f) enabling the Lender to register the power of attorney in clause 15 (*Power of attorney*) or a similar power; or
- (g) showing whether the Chargor is complying with this Charge.

## **6.4 Supply of information**

If the Lender asks, the Chargor agrees to supply the Lender with any information about or documents affecting:

- (a) the Collateral;
- (b) this Charge; or
- (c) the Chargor's financial affairs or business or the financial affairs or business of the Chargor's Subsidiaries.

## **6.5 Costs of further steps**

Everything the Chargor is required to do under this clause is at the Chargor's expense. The Chargor agrees to pay or reimburse the Costs of the Lender in connection with anything the Chargor is required to do under this clause but which the Chargor fails to do. Nothing in this clause is intended to nor shall affect or displace any statutory right, equitable lien or other right (including the priority of same) of the Voluntary Administrators or Deed Administrators to recover their costs or expenses (including remuneration and legal costs) from the assets of the Chargor and/or the Trust Fund.

## **6.6 *Personal Property Securities Act***

The Lender's rights and Chargor's obligations under this clause 6 includes anything the Lender asks the Chargor to do in connection with the PPS Law.

## **7 QUIET ENJOYMENT**

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- 7.1 Until the security created by this Deed becomes enforceable, the Lender will permit the Chargor to hold and enjoy all the Collateral and to carry on the business or any of the businesses authorised by its Constitution and/or in accordance with the DOCA.

## **8 LENDER'S REMEDIES ON DEFAULT**

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- 8.1 After the occurrence of an Event of Default and while it subsists, and without liability for loss, the Lender may at its option do any or all of the following:

- (a) enter, take possession and assume control of the Collateral;
- (b) receive rents and profits of the Collateral;
- (c) manage the Collateral;
- (d) carry on any business of the Chargor forming part of, or relating to, the Collateral;
- (e) pull down, rebuild, repair, alter, add to, complete, maintain and insure the Collateral;
- (f) make calls on capital and premiums of the Chargor and enforce payment of calls;
- (g) sell or agree to sell any Collateral (whether or not the Lender has taken possession) on such terms as the Lender thinks fit and:
  - i. whether by public auction, private treaty or by tender;
  - ii. for cash or on terms that payment of all or any part of the purchase price is deferred (whether at Interest or not and whether with or without security);

- iii. in one lot or in parcels;
  - iv. whether or not in conjunction with the sale of other property by the Lender or any other person;
  - v. whether with or without special provisions as to title or time or mode of payment of the purchase money or otherwise;
- (h) lease or license the Collateral, renew, terminate, surrender or accept the surrender of leases or licences, in each case on such terms as the Lender thinks fit;
  - (i) grant to any person an option to purchase any Collateral upon such terms as the Lender thinks fit;
  - (j) exercise any put option or accept an exercise of any call option by any person in respect of the Collateral;
  - (k) grant, release or vary any restriction;
  - (l) add or sever fixtures;
  - (m) surrender or transfer the Collateral to any governmental authority (whether or not for fair compensation);
  - (n) exchange (whether or not for fair value) with any person any Collateral for an interest in property of any tenure and the property so acquired may be dealt with by the Lender as if it were part of the Collateral and, for that purpose, the Lender may create a mortgage, charge or other encumbrance over that property in favour of the Lender;
  - (o) employ managers, solicitors, officers, agents, accountants, auctioneers, consultants, workmen and servants on such terms as the Lender thinks fit;
  - (p) delegate to any person for such time as the Lender approves any or all of the powers of the Lender on such terms as the Lender thinks fit;
  - (q) give receipts for all money and other assets that may come into the hands of the Lender;
  - (r) carry out and enforce, or refrain from carrying out or enforcing, rights and obligations of the Chargor forming part of the Collateral or obtained or incurred in the exercise of the rights, powers and remedies of the Lender;

- (s) institute, conduct, defend, settle, arrange or compromise any proceedings and submit to any court or arbitrator any claims, questions or disputes whatsoever which may arise in connection with the business of the Chargor (including, without limitation, for the recovery of debts or other money due to the Chargor) or in respect of the Collateral or in any way relating to this Deed, and to execute releases or other discharges in relation thereto;
- (t) advance money or otherwise provide financial accommodation for the account of the Chargor or borrow any money or obtain other financial accommodation from any person which may be required for any of the purposes of this clause and in the name of the Chargor or otherwise and secure any borrowings or other financial accommodation by a mortgage, charge or other encumbrance over the Collateral ranking in priority to, *pari passu* with or after this Deed, in each case on such terms as the Lender thinks fit;
- (u) operate any bank account forming part of the Collateral;
- (v) make any arrangement or compromise which the Lender will think expedient in the interests of the Lender;
- (w) make debtors bankrupt and wind up companies and do all things in connection with any bankruptcy or winding up which the Lender will think necessary for the recovery or protection of the Collateral or any part thereof for the security of the Lender;
- (x) execute documents on behalf of the Chargor and do all such acts, deeds and things that the Lender considers may be necessary for or in relation to any of the powers set out in this clause 9.1;
- (y) demand, sue for and receive all of the proceeds of the Collateral in the name of the Chargor or the Lender if so required;
- (z) require repayment and sue for the Money Secured;
- (aa) appoint a Receiver on such terms as the Lender deems fit notwithstanding that an order may have been made or a resolution passed for the winding up of the Chargor;
- (bb) exercise any powers, rights or privileges conferred by law or equity or under any documents relating to the Collateral or the Money Secured; or
- (cc) pay out any money owing to any other person in respect of the Collateral.

## **8.2 Statutory notice**

The Chargor waives any rights it may have to receive notice in relation to the exercise of any right of the Lender pursuant to this Deed to the intent that compliance with any such requirement will not be a condition precedent to the exercise of any of the Lender's

rights under this Deed. To the extent (if any) that a statutory provision obliges the Lender to give notice of the exercise of any right under this Deed then, if a period of notice is prescribed, that period of notice will apply and, if not prescribed, then one Business Day will be the prescribed period.

### **8.3 Lender in possession**

If the Lender or an agent of the Lender takes possession of any of the Collateral neither the Lender, nor such agent, will be liable as mortgagee in possession.

### **8.4 Give up possession**

The Lender may give up possession of any Collateral.

## **9 APPOINTMENT OF RECEIVER**

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### **9.1 If a Receiver has been appointed:**

- (a) the Receiver is the agent of the Chargor unless the Lender notifies the Chargor that the Receiver is to act as the Lender's agent. The Chargor is solely responsible for anything done, or not done, by a Receiver and for the Receiver's remuneration and costs;
- (b) the Receiver will comply with any directions given by the Lender;
- (c) the Lender may remove a Receiver and, in the case of removal, retirement or death of a Receiver, the Lender may appoint another in the Receiver's place;
- (d) the Lender may from time to time fix the remuneration of the Receiver at an amount or rate agreed between the Lender and the Receiver and, in the absence of such Deed, at the rate determined by the Lender;
- (e) if two or more persons are appointed as Receiver, they may be appointed jointly and/or severally and may be appointed in respect of different parts of the Collateral; and
- (f) unless the Lender by written notice to the Chargor and to the Receiver requires the Receiver to act as agent of the Lender, or as otherwise determined by law, the Receiver will be the agent of the Chargor, and the Chargor alone will be responsible for the acts and defaults of the Receiver and will indemnify the Receiver and the Lender against any act, claim, demands, suit or other liability arising out of or by virtue of any act, omission or default by the Receiver.

### **9.2 Powers of Receiver**

Subject to any specific limitation specified by the Lender in the terms of appointment of the Receiver, the Receiver may in addition to any right, power or remedy conferred upon the Receiver by law or equity, do any act, matter or thing and exercise any right,

power or remedy that may be done or exercised by the Lender in relation to the Collateral.

## **10 APPLICATION OF MONEY**

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10.1 The net money derived from either the management and carrying on of the business of the Chargor or the Receiver or from the sale by the Lender or the Receiver of any part of the Collateral or from both or otherwise from and out of the Collateral under or by virtue of this Deed will be applied, after payment of prior encumbrances including any right of indemnity and/or lien (statutory or otherwise) of the Voluntary Administrators or Deed Administrators (as the case may be), as follows:

- (a) in payment of all costs, charges and expenses incurred in or incidental to the exercise or performance or attempted exercise or performance of any of the powers or authorities conferred by this Deed;
- (b) in payment of such other properly incurred outgoings in connection with the receivership or the enforcement of the security as such Receiver or the Lender will think fit to pay;
- (c) in payment of the Receiver;
- (d) in payment to the Lender of the Money Secured; and
- (e) in payment of the surplus (if any) to the Chargor.

## **11 COSTS AND EXPENSES**

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11.1 In addition to all other costs and expenses payable by the Chargor, the Chargor will pay all costs and expenses (which must be reasonably incurred in respect of clause 12.1(a)), including stamp duty and other outgoings of the Lender, for:

- (a) the preparation, negotiation, completion, execution and registration of this Deed or any variation or discharge of it; and
- (b) the remedying or rectification or attempted remedying or rectification of any breach of or default by the Chargor under this Deed by the Chargor including the exercise or attempted exercise of any right conferred on the Lender under this Deed or any law or statute.

## **12 PROTECTION OF PURCHASERS ETC**

---

12.1 No person dealing with the Lender or its agents will be concerned to enquire whether any event has happened upon which any of the powers contained in this Deed are or

may be exercisable by the Lender or otherwise as to the propriety or regularity of any exercise thereof or of any act purporting or intended to be an exercise thereof or whether any money remains owing under this Deed.

### **13 CONTINUING SECURITY**

---

- 13.1 This Deed will be a continuing security despite any settlement of account, intervening payment or other matter or thing whatsoever until a final discharge of this Deed has been given by the Lender. Nothing contained or implied in this Deed will merge, postpone, extinguish, lessen or in any way prejudice any other security now or in the future held by the Lender or any right or remedy which the Lender now has or in the future may have against the Chargor or any person nor will any other security now or in the future held by the Lender prejudicially affect the power and provisions contained or implied in this Deed or the rights or remedies of the Lender under this Deed. Title deeds and other documents and evidence of title of any lands and other property charged will, subject however to the rights of prior mortgagees, be held by the Lender unless it otherwise permits until final discharge of this Deed.

### **14 APPOINTMENT OF ATTORNEYS**

---

- 14.1 The Chargor irrevocably appoints the Lender, any Receiver appointed by the Lender and each director and secretary of the Lender to be the joint and several attorneys of the Chargor in its name and on its behalf to, while an Event of Default subsists, execute, sign and do all deeds, instruments, acts and things whatsoever which the Chargor ought to execute, sign and do under the covenants contained in this Deed and generally to use the name of the Chargor in the exercise of all or any of the powers conferred on the Lender or on any Receiver appointed by the Lender as the case may be.

### **15 CONTRACTING OUT OF THE PPSA**

---

- 15.1 If Chapter 4 of the PPSA would otherwise apply to the enforcement of the Security Interest(s) created under this Deed, the parties agree that the following provisions of the PPSA will not apply or are waived, as the context requires:
- (a) Section 95 (notice of removal of accession);
  - (b) Section 118 (enforcement of Security Interests in accordance with land law decisions);
  - (c) Section 121(4) (enforcement of liquid assets – notice to a higher party);
  - (d) Section 123 (secured party may seize collateral);
  - (e) Section 125 (obligation to dispose or retain collateral);



- (f) Section 128 (secured party may dispose of collateral);
- (g) Section 129 (notice of purchase);
- (h) Section 130 (notice of disposal),
- (i) Sections 132(1) and (4) (right to receive a statement of account);
- (j) Section 135 (notice of retention);
- (k) Section 142 (redemption of collateral); and
- (l) Section 143 (reinstatement of security Deed).

15.2 The Chargor waives their rights to receive a copy of any Verification Statement after the registration of a Financing Statement or Financing Change Statement in respect of the Security Interest created by this Deed.

## **16 EXCLUSION OF MORATORIUM LEGISLATION**

---

16.1 To the fullest extent permissible by law the provisions of all present and future statutes operating directly or indirectly to lessen or postpone or otherwise prevent or prejudicially affect the exercise by the Lender of any of its rights powers and remedies under this Deed are negated and excluded from this Deed.

## **17 INDEPENDENT ADVICE**

---

17.1 The Chargor has obtained or have been given the opportunity to obtain independent legal and financial advice as to the nature and effect of this Deed.

## **18 CHARGOR AS A TRUSTEE**

---

### **18.1 Trustee**

This clause 19 applies if any Chargor now or at any time in the future holds any Collateral as trustee, if any Chargor receives accommodation from the Lender, or if any Chargor enters into a Transaction Document as trustee of any trust or settlement.

### **18.2 Chargor bound in both capacities**

- (a) This document and each other Transaction Document to which the Chargor is a party bind the Chargor in its personal capacity and in its capacity as trustee of the Trust.
- (b) The Chargor acknowledges and agrees that the Lender has recourse when seeking to recover any amounts owing under any Transaction Document to the

assets of the Chargor whether owned by it beneficially or held by it in its capacity as trustee of the Trust.

- (c) The Chargor acknowledges that it is liable personally for the performance and observance of every undertaking or obligation on the part of by the Chargor expressed or implied in any Transaction Document.

### **18.3 Representations and warranties**

The Chargor represents and warrants to the Lender that:

- (a) the Chargor is entitled to be indemnified out of the assets of the Trust in respect of all liabilities incurred by the Chargor under any Transaction Document;
- (b) the Lender has:
  - (i) the benefit of all rights of indemnity which the Chargor has or will have from time to time against the assets of the Trust or the beneficiaries of the Trust; and
  - (ii) recourse to the assets of the Trust in satisfaction of the liabilities of the Chargor under each Transaction Document;
- (c) neither this document nor any other Transaction Document conflicts with the operation or terms of the Trust or the documentation constituting the Trust;
- (d) the Chargor has full, complete and valid authority under the terms of the Trust to enter into each Transaction Document;
- (e) the Chargor is entering into each Transaction Document and the transactions evidenced by them as part of the proper administration of the Trust and for the benefit of all of the beneficiaries of the Trust; and
- (f) no beneficiary is presently entitled to any of the assets of the Trust.

The representations and warranties in this clause 19 are taken to be repeated on each date from the date of this Deed until all amounts outstanding under the Transaction Documents have been paid in full, on the basis of the facts and circumstances as at that date.

### **18.4 Negative covenants regarding trust**

The Chargor must not without the prior consent in writing of the Lender:

- (a) resign or be removed as trustee of the Trust or appoint or allow the appointment of a new or additional trustee of the Trust;
- (b) vest or distribute the property (other than income) of the Trust or advance or distribute any capital of the Trust to a beneficiary or resettle any of the property of the Trust;
- (c) amend or revoke any of the terms of the Trust;
- (d) acquire property intended to be subject to the terms of the Trust other than in the name of the Chargor;

- (e) permit a beneficiary to have the use, occupation, enjoyment or possession of the property of the Trust;
- (f) do or permit or omit to do an act or thing in breach of the Trust or which would permit the Chargor to be removed as trustee of the Trust;
- (g) exercise or permit or allow to be exercised a power to change the vesting date of the Trust or provide for an early determination of the Trust;
- (h) distribute any income of the Trust where to do so would have a material adverse effect on the ability of the Chargor to meet its Obligations under any Transaction Document;
- (i) distribute any income of the Trust at any time after an Event of Default has occurred; or
- (j) do or permit to be done any act or thing or permit the exercise of any power or discretion by any person which may bring about any of the events or circumstances referred to in this clause 19.4.

#### **18.5 Positive covenants regarding trust**

The Chargor must:

- (a) keep full and true records in relation to the Trust and annually (or more often if required by the Lender) prepare a balance sheet and profit and loss account for the Trust and make all records and accounts relating to the Trust available to the Lender on request; and
- (b) advise the Lender in writing of any event or anticipated event which would or might cause the capital of the Trust or any part of it to vest or to be distributed to any beneficiary as soon as the Chargor becomes aware of the event or anticipated event.

#### **18.6 After Event of Default**

At any time after the occurrence of an Event of Default, the Chargor:

- (a) must not exercise any of the powers or discretions of the Chargor under the Trust without the prior consent in writing of the Lender; and
- (b) must, on demand, exercise its rights of indemnity in relation to the assets of the Trust.

### **19 LIMITED LIABILITY OF LENDER AND TRUSTEE**

---

- 19.1 The parties acknowledge that AMAL Security Services Pty Limited ACN 609 790 758 (“**Trustee**”) is entering into this document only in its capacity as trustee of Causeway Whole Private Debt Master Fund (“**Trust**”) and in no other capacity.
- 19.2 The Trustee is not liable to any other party to this document or any other person in any capacity other than in its capacity as trustee of the Trust.

- 19.3 A liability to any person arising under or in connection with this document is limited to and can be enforced by that person against the Trustee only to the extent to which it can be satisfied out of any property held by the Trustee out of which the Trustee is actually indemnified for the liability. This limitation of the Trustee's liability applies despite any other provision of this document and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this document.
- 19.4 No person may sue the Trustee in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver (except in relation to property of the Trust), a liquidator, an administrator or any other similar person to the Trustee or prove in any liquidation of or affecting the Trustee (except in relation to the property of the Trust).
- 19.5 Each other party to this document and any other person waives their rights and releases the Trustee from any personal liability in respect of any loss or damage which any of them may suffer as a consequence of a failure of the Trustee to perform its obligations under this document, which cannot be paid or satisfied out of any property of the Trust.
- 19.6 The provisions of this clause will not apply to any obligation or liability of the Trustee to the extent arising as a result of the Trustee's fraud, negligence, breach of trust or wilful default.
- 19.7 Each other party to this document acknowledges that it is responsible under this document for performing a variety of obligations under this document. No act or omission of the Trustee (including any related failure to satisfy its obligations or breach of representation or warranty under this document) will be considered fraud, negligence or wilful default of the Trustee for the purposes of this clause to the extent to which the act or omission was directed by or caused or contributed to or by any failure by any party to this document or any other person to fulfil its obligations relating to this document or by any act or omission of any party to this document or any other person (other than the Trustee).
- 19.8 No attorney, agent or delegate appointed in accordance with this document has authority to act on behalf of the Trustee in any way which exposes the Trustee to any personal liability and no act or omission of any such person will be considered fraud, negligence or wilful default of the Trustee for the purposes of this clause.

## **20 NOTICES**

---

- 20.1 A notice or other communication required or permitted to be given by one party to another must be in writing and:
- (a) delivered personally;
  - (b) sent by pre-paid mail to the address of the addressee specified in this Deed; or
  - (c) sent by facsimile transmission to the facsimile number of the addressee with acknowledgment of receipt from the facsimile machine of the addressee.

- 20.2 A notice or other communication is taken to have been given (unless otherwise proved):
- (a) if mailed, on the second Business Day after posting; or
  - (b) if sent by facsimile before 4 pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt.
- 20.3 A party may change its address for service by giving notice of that change in writing to the other parties.

## **21 WAIVER OR VARIATION**

---

- 21.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
- 21.2 The exercise of a power or right does not preclude:
- (a) its future exercise; or
  - (b) the exercise of any other power or right.
- 21.3 The variation or waiver of a provision of this Deed or a party's consent to a departure from a provision by another party will be ineffective unless in writing executed by the parties.

## **22 GOVERNING LAW AND JURISDICTION**

---

- 22.1 This Deed is governed by the laws applicable in New South Wales, Australia, including applicable laws of the Commonwealth of Australia.
- 22.2 Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales

## **23 FURTHER ASSURANCE**

---

- 23.1 Each party will from time to time do all things (including executing all documents) necessary or desirable to give full effect to this Deed.

## **24 COUNTERPARTS**

---

- 24.1 This Deed may be executed in any number of counterparts each of which will be an original but such counterparts together will constitute one and the same instrument and the date of the Deed will be the date on which it is executed by the last party.

## **25 WHOLE DEED**

---

In relation to the subject matter of this Deed:

- 25.1 this Deed is the whole Deed between the parties; and
- 25.2 this Deed supersedes all oral and written communications by or on behalf of any of the parties.

## **26 NO RELIANCE ON WARRANTIES AND REPRESENTATIONS**

---

- 26.1 In entering into this Deed, each party:
- (a) has not relied on any warranty or representation (whether oral or written) in relation to the subject matter of this Deed made by any person; and
  - (b) has relied entirely on its own enquiries in relation to the subject matter of this Deed.
- 26.2 This clause does not apply to warranties and representations that this Deed expressly sets out.

## **27 SEVERANCE**

---

- 27.1 If any part of this Deed is invalid or unenforceable, this Deed does not include it. The remainder of this Deed continues in full force.

## **28 NO MERGER**

---

- 28.1 Nothing in this Deed merges, extinguishes, postpones, lessens or otherwise prejudicially affects any right, power or remedy that a party may have against another party or any other person at any time.

## **29 CONSENTS AND APPROVALS**

---

- 29.1 Where this Deed gives any party a right or power to consent or approve in relation to a matter under this Deed, that party may withhold any consent or approval or give

consent or approval conditionally or unconditionally. The party seeking consent or approval must comply with any conditions the other party imposes on its consent or approval.

## Executed as a Deed

### Chargor

**Signed sealed and delivered by Hills** )  
**Health Solutions Pty Ltd** (Subject to )  
deed of company arrangement) ACN 100 )  
173 715 its joint and several Deed )  
Administrators in the presence of: )  
)

.....  
Witness

.....  
Sule Arnautovic

.....  
Name of witness (print)

.....  
Witness

.....  
John Vouris

.....  
Name of witness (print)



## Lender

**SIGNED, SEALED AND DELIVERED** )  
by: )

)  
..... )  
Name of Attorney )

)  
..... )  
Title of Attorney )

)  
as attorney for **AMAL SECURITY** )  
**SERVICES PTY LIMITED ACN 609** )  
**790 758 AS TRUSTEE FOR** )  
**CAUSEWAY WHOLESALE PRIVATE** )  
**DEBT MASTER FUND** under power of )  
attorney dated 25 July 2022. )

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

## Schedule 6

### Debtor Collection Agreement

DOCA Version

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Sule Arnautovic and John Vouris in their capacity  
as trustees of the Hills Group Creditors' Trust

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The Companies

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# Debtor Collection Agreement

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## Date

## Parties

**Sule Arnautovic and John Vouris** each in their capacity as joint and several Trustees of the Creditors Trust Deed of Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Trustees**)

**Hills Limited (subject to deed of company arrangement)** ACN 007 573 417

**Hills Finance Pty Ltd (subject to deed of company arrangement)** ACN 007 527 040

**Hills Integrated Solutions Pty Ltd (subject to deed of company arrangement)** ACN 000 376 394

**Lan 1 Pty Ltd (subject to deed of company arrangement)** ACN 159 863 779

**T.V. Rentals Pty Ltd (subject to deed of company arrangement)** ACN 009 701 213

**New-tone (Aust.) Pty Ltd (subject to deed of company arrangement)** ACN 009 753 637

**Audio Products Group Pty Limited (subject to deed of company arrangement)**  
ACN 054 550 499

**Hospital Telecommunications Pty Ltd (subject to deed of company arrangement)**  
ACN 061 558 245

**ACN 614 478 090 Pty Limited (subject to deed of company arrangement)** ACN 614 478 090

**Hills Health Solutions Pty Ltd (subject to deed of company arrangement)** ACN 100 173 715

**Pacom Security Pty Ltd (subject to deed of company arrangement)** ACN 096 595 005

**Hills Group Operations Pty Ltd (subject to deed of company arrangement)** ACN 600 152 261

of c/o Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 200 (each a **Company** and together the **Companies**)

---

## Background

- A On the Appointment Date, Sule Arnautovic and John Vouris were appointed as administrators of the Companies pursuant to Part 5.3A of the Corporations Act.
- B At a meeting held on 7 August 2023 and convened pursuant to section 439A of the Corporations Act, the Creditors of the Companies resolved that the Companies execute a deed of company arrangement proposed under section 444B(2)(b) of the Corporations Act.
- C On or about the date of this document, the Deed Administrators and the Companies executed the DOCA pursuant to section 444B(2)(b) of the Corporations Act.
- D The parties enter into this document as contemplated by the DOCA to facilitate the distribution of any Debtor Proceeds and Overdue Debtor Proceeds upon effectuation of the DOCA.

---

## Agreed terms

### 1 Definitions

The meanings of the terms used in this document are set out below. Otherwise, terms used in this document that are not set out below have the meaning set out in the DOCA.

<b>Business Day</b>	A day which is not a Saturday, Sunday or bank or public holiday in Sydney.
<b>Debtor Proceeds Limit</b>	Equals the amount of Debtor Proceeds which form a part of the Fund Contribution per clause [10.1] of the DOCA as notified by the Deed Proponent to the Deed Administrators
<b>DOCA</b>	The Deed of Company Arrangement dated [#] August 2023 in respect of each Company.
<b>Late Charges</b>	Any interest, late fees or other charges payable to the Company in connection with late payment of the Overdue Debtors
<b>Overdue Debtor</b>	Debtors who have not been paid by the Relevant Date and which have not been subject to a prior Overdue Debtor Payment.
<b>Overdue Debtor Payment</b>	<p>A payment in the amount of any proceeds due from Overdue Debtors which have not been paid by the Relevant Date, but for the avoidance of doubt, not any amounts owed by way of Late Charges.</p> <p>If Overdue Debtors are payable in parts or instalments pursuant to their terms, only the amount of such parts or instalments which have not been paid in or after the Relevant Date are Overdue Debtor Proceeds.</p>
<b>Relevant Date</b>	<p>Means 30 days from the later of:</p> <ul style="list-style-type: none"><li>(i) the Completion Date; or</li><li>(ii) the date which the amount owed by the Debtor was due and payable.</li></ul>

### 2 Effectiveness

#### 2.1 Effectuation of agreement

- (a) This document becomes effective immediately following Completion.

- (b) If the DOCA terminates other than by Completion occurring, this document and the parties' rights and liabilities thereunder terminates.

## 3 Payment

### 3.1 Debtor Proceeds and Overdue Debtor Proceeds

- (a) The Companies agree to pay to the Trustees to form part of the Trust Fund, in an aggregate amount equal to the Debtor Proceeds Limit:
  - (i) any Debtor Proceeds received by, or on behalf of, the Companies; and
  - (ii) if there are any Overdue Debtors, Overdue Debtor Payments in respect of such Overdue Debtors.
- (b) Payments to be made under this **clause 3.1** are due for payment in accordance with **clause 3.2**.

### 3.2 Time for payment

- (a) The Companies will make fortnightly payments of Debtor Proceeds and Overdue Debtor Payments commencing on the day which is 10 Business Days after Completion.
- (b) In each fortnightly payment, the Companies shall include:
  - (i) any Debtor Proceeds received in cleared funds by the Business Day prior to the date for payment; and
  - (ii) if there are any Overdue Debtors on the date for payment, an Overdue Debtor Payment in respect of such Overdue Debtors.

### 3.3 Prepayment

The Companies may elect to prepay some or all of the Debtor Proceeds Limit at any time.

### 3.4 Late Charges

If the Companies recover any Late Charges in respect of any Overdue Debtors in which the Overdue Debtor Proceeds have been paid to the Trustees, such Late Charges may be retained by the Companies and are not owed to the Trust Fund.

## 4 Termination

### 4.1 Termination following payment of Debtor Proceeds Limit

If payments are made pursuant to **clause 3** in an aggregate amount equal to the Debtor Proceeds Limit, this document and the parties' rights and obligations thereunder are terminated.

## 5 Trustee Limitation of Liability

The limitations of liability in clause [11] of the Trust Deed are incorporated into this document.

## 6 Notices

### 6.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

### 6.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current delivery address for notices;
- (c) sent to the party's current postal address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

### 6.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

#### **Deed Administrators**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris

#### **Trustees**

Delivery address: Level 40, 2 Park Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [Sule@hallchadwick.com.au](mailto:Sule@hallchadwick.com.au) /  
[JVouris@hallchadwick.com.au](mailto:JVouris@hallchadwick.com.au)

Attention: Sule Arnautovic and John Vouris



### **Companies**

Delivery address: The Entertainment Quarter, Bldg 215, 1222 Lang Road, Moore Park NSW 2021, with a copy to Corrs Chambers Westgarth, 50 Bridge Street, Sydney NSW 2000

Postal address: Same as delivery address

Email: [bryan@stellarvision.com.au](mailto:bryan@stellarvision.com.au) / [brendan@stellarvision.com.au](mailto:brendan@stellarvision.com.au)  
with a copy to [michael.catchpoole@corrs.com.au](mailto:michael.catchpoole@corrs.com.au) / [tom.schinckel@corrs.com.au](mailto:tom.schinckel@corrs.com.au)

Attention: Bryan Curtin and Brendan McCarthy

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

### **6.4 Communications by post**

Subject to **clause 6.6**, a communication is given if posted:

- (a) within Australia to an Australian postal address, three Business Days after posting; or
- (b) outside of Australia to an Australian postal address or within Australia to an address outside of Australia, 10 Business Days after posting.

### **6.5 Communications by fax**

Subject to **clause 6.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

### **6.6 After hours communications**

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

### **6.7 Process service**

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 6** or in accordance with any applicable law.

### **6.8 Copies of communication**

If the particulars of delivery in **clause 6.3(a)** provide for copies of communication to be sent to specified addresses, delivery will not be deemed

effective unless the communication is sent to both the party and the copy address in accordance with **clause 6.3(a)**, but delivery to the copy address alone shall not be effective communication or service under this **clause 6**.

## **7 General**

### **7.1 Amendment**

This document may only be varied or replaced by a document executed by the parties.

### **7.2 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

### **7.3 Rights cumulative**

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

### **7.4 Consents**

Except as expressly stated otherwise in this document, a party may conditionally or unconditionally give or withhold any consent to be given under this document and is not obliged to give its reasons for doing so.

### **7.5 Further steps**

Each party must promptly do whatever any other party reasonably requires of it to give effect to this document and to perform its obligations under it.

### **7.6 Governing law and jurisdiction**

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

### **7.7 Assignment**

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other parties.
- (b) Any purported dealing in breach of this clause is of no effect.

### **7.8 Liability**

An obligation of two or more persons binds them separately and together.

## **7.9 Counterparts**

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

## **7.10 Entire understanding**

- (a) This document contains the entire understanding between the parties as to the subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by any party to another:
  - (i) affects the meaning or interpretation of this document; or
  - (ii) constitutes any collateral agreement, warranty or understanding between any of the parties.

## **7.11 Relationship of parties**

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

## **7.12 Construction**

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) 'includes' means includes without limitation;
- (e) 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;
- (f) a reference to:
  - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
  - (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
  - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
  - (iv) 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;

### **7.13 Headings**

Headings do not affect the interpretation of this document.

# Execution

**Executed** as a deed.

## Deed Administrators

**Signed sealed and delivered by Sule** )  
**Arnautovic** in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Signed sealed and delivered by John** )  
**Vouris** in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Trustees**

**Signed sealed and delivered by Sule )**  
**Arnautovic in the presence of: )**

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

**Signed sealed and delivered by John )**  
**Vouris in the presence of: )**

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

## Companies

**Signed sealed and delivered by Hills** )  
**Limited** (subject to deed of company )  
arrangement) ACN 007 573 417 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Finance Pty Ltd** (subject to deed of )  
company arrangement) ACN 007 527 040 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Integrated Solutions Pty Ltd** (subject to )  
deed of company arrangement) ACN 000 )  
376 394 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness(print)

.....  
Name (print)

**Signed sealed and delivered by Lan 1 )**  
**Pty Ltd** (subject to deed of company )  
arrangement) ACN 159 863 779 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by T.V. )**  
**Rentals Pty Ltd** (subject to deed of )  
company arrangement) ACN 009 701 213 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness(print)

.....  
Name (print)

**Signed sealed and delivered by New- )**  
**tone (Aust.) Pty Ltd** (subject to deed of )  
company arrangement) ACN 009 753 637 )  
by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)



**Signed sealed and delivered by Audio )**  
**Products Group Pty Limited** (subject to )  
deed of company arrangement) ACN 054 )  
550 499 by one of its joint and several )  
Deed Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by )**  
**Hospital Telecommunications Pty Ltd** )  
(subject to deed of company )  
arrangement) ACN 061 558 245 by one of )  
its joint and several Deed Administrators )  
in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

**Signed sealed and delivered by ACN )**  
**614 478 090 Pty Limited** (subject to deed )  
of company arrangement) ACN 614 478 )  
090 by one of its joint and several Deed )  
Administrators in the presence of: )

.....  
Witness

.....  
Signature

.....  
Name of witness (print)

.....  
Name (print)

# Execution


**Executed** as a deed.

## Deed Administrators

**Signed sealed and delivered by Sule** )  
**Arnautovic** in the presence of: )


  
.....  
Witness

.....  
Jessica Webb  
.....  
Name of witness (print)

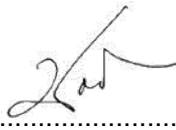
  
.....  
Signature

.....  
Sule Arnautovic  
.....  
Name (print)

**Signed sealed and delivered by John** )  
**Vouris** in the presence of: )

  
.....  
Witness


.....  
Jessica Webb  
.....  
Name of witness (print)

  
.....  
Signature

.....  
John Vouris  
.....  
Name (print)


## Deed Companies

**Signed sealed and delivered by Hills** )  
**Limited** (administrators appointed) ACN )  
007 573 417 by one of its joint and )  
several Administrators in the presence of: )

  
.....  
Witness

.....  
Jessica Webb

.....  
Name of witness (print)

  
.....  
Signature

.....  
Sule Arnautovic

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Finance Pty Ltd** (administrators )  
appointed) ACN 007 527 040 by one of its )  
joint and several Administrators in the )  
presence of: )

  
.....  
Witness

.....  
Jessica Webb

.....  
Name of witness (print)

  
.....  
Signature

.....  
Sule Arnautovic


.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Integrated Solutions Pty Ltd** )  
(administrators appointed) ACN 000 376 )  
394 by one of its joint and several )  
Administrators in the presence of: )

  
.....  
Witness

.....  
Jessica Webb


.....  
Name of witness (print)

  
.....  
Signature

.....  
Sule Arnautovic

.....  
Name (print)

**Signed sealed and delivered by Lan 1** )  
**Pty Ltd** (administrators appointed) ACN )  
159 863 779 by one of its joint and )  
several Administrators in the presence of: )

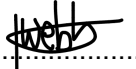
  
.....  
Witness

Jessica Webb  
.....  
Name of witness (print)

  
.....  
Signature

Sule Arnautovic  
.....  
Name (print)

**Signed sealed and delivered by T.V.** )  
**Rentals Pty Ltd** (administrators )  
appointed) ACN 009 701 213 by one of its )  
joint and several Administrators in the )  
presence of: )


  
.....  
Witness

Jessica Webb  
.....  
Name of witness (print)


  
.....  
Signature

Sule Arnautovic  
.....  
Name (print)

**Signed sealed and delivered by New-** )  
**tone (Aust.) Pty Ltd** (administrators )  
appointed) ACN 009 753 637 by one of its )  
joint and several Administrators in the )  
presence of: )

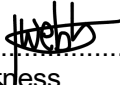
  
.....  
Witness


Jessica Webb  
.....  
Name of witness (print)

  
.....  
Signature

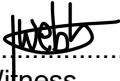
Sule Arnautovic  
.....  
Name (print)


**Signed sealed and delivered by Audio** )  
**Products Group Pty Limited** )  
(administrators appointed) ACN 054 550 )  
499 by one of its joint and several )  
Administrators in the presence of: )

  
.....  
Witness  
Jessica Webb  
.....  
Name of witness (print)

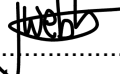
  
.....  
Signature  
Sule Arnautovic  
.....  
Name (print)


**Signed sealed and delivered by** )  
**Hospital Telecommunications Pty Ltd** )  
(administrators appointed) ACN 061 558 )  
245 by one of its joint and several )  
Administrators in the presence of: )

  
.....  
Witness  
Jessica Webb  
.....  
Name of witness (print)

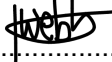
  
.....  
Signature  
Sule Arnautovic  
.....  
Name (print)

**Signed sealed and delivered by ACN** )  
**614 478 090 Pty Limited** (administrators )  
appointed) ACN 614 478 090 by one of its )  
joint and several Administrators in the )  
presence of: )


  
.....  
Witness  
Jessica Webb  
.....  
Name of witness (print)

  
.....  
Signature  
Sule Arnautovic  
.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Health Solutions Pty Ltd** (administrators )  
appointed) ACN 100 173 715 by one of its )  
joint and several Administrators in the )  
presence of: )


  
.....  
Witness  
Jessica Webb

.....  
Name of witness (print)


  
.....  
Signature  
Sule Arnautovic

.....  
Name (print)

**Signed sealed and delivered by Pacom** )  
**Security Pty Ltd** (administrators )  
appointed) ACN 096 595 005 by one of its )  
joint and several Administrators in the )  
presence of: )


  
.....  
Witness  
Jessica Webb

.....  
Name of witness (print)


  
.....  
Signature  
Sule Arnautovic

.....  
Name (print)

**Signed sealed and delivered by Hills** )  
**Group Operations Pty Ltd** )  
(administrators appointed) ACN 600 152 )  
261 by one of its joint and several )  
Administrators in the presence of: )

  
.....  
Witness  
Jessica Webb

.....  
Name of witness (print)

  
.....  
Signature  
Sule Arnautovic

.....  
Name (print)

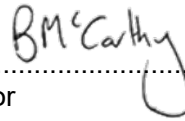
**Executed by Starplex International Pty )**  
**Ltd ACN 161 564 834 )**



.....  
Company Secretary/Director

Bryan Francis Curtin

.....  
Name of Company Secretary/Director  
(print)



.....  
Director

Brendan McCarthy

.....  
Name of Director (print)