
Equity participation plan

Airtasker Pty Limited (ACN 149 850 457)

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1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary; and
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this document.

2 Purpose

The purposes of the Plan are to:

- (a) encourage participation by Eligible Participants in the growth and success of the Company through share ownership;
- (b) align the interests of Eligible Participants and the Company's shareholders so as to increase and maximise shareholder value and Company performance;
- (c) attract, motivate and incentivise Eligible Participants; and
- (d) provide a medium to long term incentive for the retention of competent and high calibre Eligible Participants that is market competitive, consistent with best practice and supportive of the interests of the Company's shareholders.

3 Governing rules

The Plan and the relevant Grant Letter govern each grant of Options under the Plan. If there is any inconsistency between the Plan, a Grant Letter and the Constitution, the documents apply in the following order of priority:

- (a) the Plan (except where the Plan is expressly subject to a Grant Letter);
- (b) the Grant Letter; and
- (c) the Constitution.

4 Shares subject to the Plan

Subject to clause 18(c)(v), the maximum number of Employee Shares and Ordinary Shares that the Company may issue on exercise of Options granted under this Plan is 11,690,000.

5 Eligible Participants

The persons eligible to receive Options under this Plan are Employees, Directors, Consultants and other persons approved by the Board (each, an **Eligible Participant**). A person ceases to be an Eligible Participant:

- (a) if such person is an Eligible Participant by virtue of being an Employee, Director or Consultant – if such person ceases to be an Employee, Director or Consultant; or
- (b) if such person is an Eligible Participant by virtue of having been approved by the Board – if the Board resolves that such person is no longer an Eligible Participant.

6 Grant of Options

6.1 Selection of Eligible Participants

The Company may, from time to time, select from among the Eligible Participants those Eligible Participants to whom Options are to be offered.

6.2 Grant Letters

An offer to acquire Options must be evidenced in the form of a Grant Letter.

6.3 Acceptance of Offer

An Eligible Participant to whom an offer to acquire Options is made may accept the offer:

- (a) subject to clause 6.4, by signing and returning a copy of the Grant Letter; and
- (b) paying an amount equal to the Issue Price multiplied by the number of Options,

in each case within the time and in the manner directed by the Company in the Grant Letter.

6.4 Nominees

An Eligible Participant may apply to hold Options (and the Employee Shares or Ordinary Shares (as applicable) issuable on exercise of Options) in the name of a Nominee. The Company may grant any such application in its sole discretion. If the Company grants the application, then the Nominee must also sign and return a copy of the Grant Letter under clause 6.3(a).

6.5 Option certificate

Once the Company receives a signed Grant Letter and the amounts specified under clause 6.3 from an Eligible Participant (and its Nominee, if applicable), the Company must:

- (a) issue the Options specified in the Grant Letter to the Eligible Participant or Nominee (as applicable);
- (b) register the Eligible Participant or Nominee (as applicable) in the Company's register of optionholders; and
- (c) issue to the Optionholder a certificate showing the number of Options issued and the Issue Date.

6.6 Other documents

The Company may require an Optionholder to complete and return such other documents as may be required by law or which the Company reasonably requires for legal or tax reasons.

6.7 Replacement of Option certificates

If an Option certificate is lost, stolen, mutilated, defaced or destroyed, it may be replaced at the registered office of the Company on payment by the claimant of the expenses incurred in connection with the replacement and on such terms as to evidence, indemnity and security as the Company may reasonably require. A mutilated or defaced Option certificate must be surrendered before replacements will be issued.

7 Terms of grant

Each Option is subject to the following terms and conditions, unless the Grant Letter provides otherwise:

- (a) **Number of Employee Shares or Ordinary Shares:** Each Option is exercisable for 1 Employee Share or Ordinary Share (as applicable).
- (b) **Issue Price:** The Issue Price must be the fair market value of the Option on the Issue Date, determined by:
 - (i) engaging the Company's accountant or auditor to confirm in writing the market value of the Option; or
 - (ii) any arms' length valuation method approved by the Australian Taxation Office.
- (c) **Exercise Price:** The Exercise Price must be such price as would result in the fair market value of the Option on the Issue Date being the Issue Price.
- (d) **Duration of Options:**
 - (i) An Option automatically expires at 5:00pm on the Expiry Date.
 - (ii) An Option expires prior to the Expiry Date as follows:
 - (A) unless otherwise approved by the Board, Unvested Options automatically expire when the Relevant Participant ceases to be an Eligible Participant;
 - (B) Vested Options automatically expire when the Relevant Participant ceases to be an Eligible Participant for Cause.
- (e) **Buy-back:** The Company may, at its discretion within 12 months after a Transmission Event occurs, claw back all but not less than all Vested Options held by the Optionholder whose Relevant Participant experienced the Transmission Event, for the Fair Market Value of those Options.
- (f) **Vesting:** The Company may set such vesting conditions as it deems advisable in the Grant Letter. Such vesting conditions may include (without limitation):
 - (i) time based vesting, pursuant to which a percentage of an Optionholder's Options vest over time; or

- (ii) milestone based vesting, pursuant to which a percentage of an Optionholder's Options vest on achievement of the Company's or the Relevant Participant's personal milestones; or
 - (iii) a combination of time based vesting or milestone based vesting.
- (g) **Conditions on exercise of Vested Options:** Only Vested Options may be exercised. The Company may set such conditions on the exercise of Vested Options as it deems advisable in the Grant Letter. Such exercise conditions may include (without limitation):
 - (i) a restriction on exercising Vested Options prior to a Liquidity Event; or
 - (ii) a restriction on exercising Vested Options except during specified time periods.
- (h) **Transferability of Options:** An Optionholder may not sell the legal or beneficial interest in an Option, or otherwise Deal With an Option, otherwise than by will or by the laws of descent and distribution or unless the Board approves otherwise.
- (i) **Acquisitions of new shares:** An Optionholder is not (by reason of holding Options) entitled to participate in any new issues of securities by the Company or to purchase any securities transferred by any other shareholder of the Company. This means that the Optionholder cannot participate in new issues of shares or other equity securities of the Company without exercising the Option.
- (j) **Liquidity:** In connection with a Liquidity Event, the Company may deal with any issued but unexercised Options in one or a combination of the following ways:
 - (i) cause all Unvested Options to become Vested Options;
 - (ii) cancel any Unvested Options;
 - (iii) buy back the Vested Options;
 - (iv) procure that another person (for example, the acquirer in the Liquidity Event) acquires the Vested Options;
 - (v) procure that another person (for example, the acquirer in the Liquidity Event) assumes the obligations of the Company under the Plan; or
 - (vi) such other way as is approved by the Board.
- (k) **Initial Public Offer:** Subject to clause 7(j), if an Initial Public Offer occurs, each remaining Option over Employee Shares on issue will automatically convert to an Option over Ordinary Shares, with such conversion to take effect immediately prior to and conditional upon the completion of the Initial Public Offer.

8 Exercise of Vested Options

8.1 How to exercise

An Optionholder may, at any time during the Exercise Period, exercise Vested Options in whole or in part by lodging with the Company at its registered office:

- (a) the Option certificate evidencing the Vested Options being exercised;
- (b) a duly completed and signed Exercise Notice; and

- (c) an amount equal to the Vested Options specified in the Exercise Notice multiplied by the Exercise Price.

8.2 Method of payment

The Exercise Price may be paid by delivery of cash, certified cheque, bank draft or money order or by direct payment to such bank account as the Company may specify.

8.3 Compliance with law and orders

An Optionholder must not exercise a Vested Option and no purported exercise has any effect, if in doing so it would be in breach of, or would cause the Company or its Related Body Corporate to be in breach of, any applicable law.

8.4 Legal Representatives

- (a) Vested Options may be exercised in accordance with this clause 8 by a Legal Representative in the case of a Transmission Event.
- (b) If a Vested Option is exercised by a Legal Representative, the Company is under no obligation to deliver any Employee Shares or Ordinary Shares (as applicable) unless and until the Company is satisfied as to the authority of the person(s) exercising the Vested Option.

8.5 Security

If, at the time a Vested Option is exercised, the Board determines that under applicable law the Company or any Related Body Corporate of the Company could be liable for the withholding of any taxes with respect to any Employee Shares or Ordinary Shares (as applicable) acquired upon exercise of the Vested Option, the Vested Option may not be exercised unless the person exercising the Vested Option gives such security as the Board deems adequate to meet the potential liability of the Company or such Related Body Corporate of the Company for the withholding of tax and must augment such security from time to time in an amount reasonably determined by the Board to preserve the adequacy of such security.

9 Allotment and issue

Within 15 Business Days after the date an Option is exercised, the Company must:

- (a) allot and issue to the Optionholder the number of Employee Shares or Ordinary Shares (as applicable) for which the Option is exercisable;
- (b) update the Company's register of Optionholders to reflect the exercise of the Option and enter the Optionholder's name in the Company's register of members as a shareholder in respect of the number of Employee Shares or Ordinary Shares (as applicable) issued on exercise of the Option; and
- (c) issue a share certificate to the Optionholder for those Employee Shares or Ordinary Shares (as applicable) and, if necessary, a new Option certificate for any Options that were not exercised.

10 Pari passu ranking

- (a) Any Employee Share allotted pursuant to any exercise of an Option ranks pari passu in all respects with all other Employee Shares of the Company on issue at the date of such allotment.
- (b) Any Ordinary Share following redesignation of an Employee Share, or allotted

pursuant to any exercise of an Option, ranks pari passu in all respects with all other Ordinary Shares of the Company on issue at the date of such redesignation.

(c)

11 Restrictions on Option Shares

- (a) An Option Shareholder will:
 - (i) not become a party to the Company's Shareholders Agreement;
 - (ii) will be bound by the Company's Constitution (subject to clause 3); and
 - (iii) will be subject to the restrictions set out in this clause 11, unless the Grant Letter provides otherwise.
- (b) An Option Shareholder may not sell the legal or beneficial interest in an Option Share, or otherwise Deal With an Option Share, otherwise than by will or by the laws of descent and distribution or unless the Board agrees otherwise.
- (c) Notwithstanding any provision in the Constitution to the contrary, an Option Shareholder is not entitled to participate in any new issues of securities by the Company or to purchase any shares transferred by any other shareholder of the Company.
- (d) An Option Shareholder is not entitled to any information about the Company other than as specified in the Plan or Grant Letter.
- (e) If the Company gives an Option Shareholder a Drag-Along Notice, an Option Shareholder must, contemporaneously with the sale by the other shareholders of the Company of their shares to the buyer specified in the Drag-Along Notice, transfer its Option Shares to that same buyer on the same terms as those other shareholders are transferring their shares:
 - (i) subject to differences based on the differences in class of shares being sold; and
 - (ii) except that that the Option Shareholder need not give representations, warranties and indemnities other than as to due authority and execution by it of any required transfer documents and as to title to its Option Shares.
- (f) If a Transmission Event occurs in respect of a Relevant Participant:
 - (i) the Company may, at its discretion within 12 months after the Transmission Event occurred, claw back all but not less than all:
 - (A) Options held by the Optionholder whose Relevant Participant experienced the Transmission Event, for the Fair Market Value of the Option Shares for which such Options can be exercised, less the Exercise Price of such Options; and
 - (B) Option Shares held by the Option Shareholder whose Relevant Participant experienced the Transmission Event, for the Fair Market Value of those Option Shares;
 - (ii) any clawback of Option Shares referred to in this clause will be effected by way of a capital reduction in accordance with section 256B or a buy back in accordance with section 257A of the Corporations Act, and the Option Shareholder must:
 - (A) vote in favour of any resolution of shareholders;

- (B) to the extent permitted by law, cause the directors appointed by them to vote in favour of any resolution of directors; and
- (C) take any other action required (including entering into a buy back agreement, if required),

to give effect to the capital reduction or buy back.

- (g) **Shareholders Agreement:** The Board may, as a condition to any redesignation of the Employee Shares as Ordinary Shares under the terms of the Employee Shares, or the allotment of any Ordinary Shares on exercise of an Option, require that the Option Shareholder enter into a deed of accession, in a form approved by the Board, pursuant to which the Option Shareholder agrees to be bound by the Shareholders Agreement, and in such case, the Board may permit the restrictions referred to in this clause 11 to cease.

12 Fair Market Value

For purposes of determining the Fair Market Value under clause 7(e) or clause 11(f):

- (a) the Board must first try to agree the Fair Market Value;
- (b) if the Board has not agreed the Fair Market Value within 5 Business Days after the Transmission Event has occurred, then the Board must as soon as practicable appoint an expert (**Expert**) to determine the Fair Market Value of the relevant shareholder's shares;
- (c) the Expert must be a valuer with the experience necessary to value early stage information technology businesses in Australia;
- (d) the Expert must determine the Fair Market Value:
 - (i) in accordance with the Accounting Standards;
 - (ii) with regard to the profit, strategic positioning, future prospects and undertaking of the Company's business (if applicable); and
 - (iii) on any basis it considers appropriate;
- (e) the Expert acts as an independent expert and not as an arbitrator when valuing the Options or Option Shares under this clause;
- (f) within 20 Business Days after his or her appointment, the Expert must issue a certificate (**Expert's Certificate**) specifying the Fair Market Value of the Plan Participant's Options or Option Shares;
- (g) the Expert's Certificate is final and binding in the absence of manifest error;
- (h) if the Expert expresses the value as a range, the value will be the median figure in that range;
- (i) the relevant shareholder must provide all information and assistance reasonably requested by the Expert; and
- (j) the Company must pay the Expert's costs.

13 Confidentiality

A Plan Participant may not disclose confidential information about the Company or its business, except:

- (a) after getting the written consent of the Company;
- (b) to a legal or professional adviser of the Plan Participant who needs to know such information in the conduct of his duties;
- (c) as required by an applicable law after first consulting with the Company about the form and content of the disclosure;

and must use its best endeavours to ensure all permitted disclosures are kept confidential.

14 Administration

14.1 Board discretion

- (a) The Plan and each Grant Letter will be administered by the Board. All decisions to be made by the Company under the Plan or a Grant Letter will be made by the Board.
- (b) All decisions made by the Board under this Plan or a Grant Letter may be made by the Board in its sole discretion. Without limiting the foregoing, but subject to applicable law, any power or discretion conferred on the Company or the Board by the Plan or a Grant Letter may be exercised in the interests, or for the benefit of, the Company, and the Company or the Board (as applicable) is not, in exercising such power or discretion, under any fiduciary or other obligation to any other person.
- (c) Without limiting the foregoing, the Board has the power to:
 - (i) determine procedures from time to time for administration of the Plan and each Grant Letter consistent with the terms and conditions of the Plan and each Grant Letter;
 - (ii) subject to clause 14.2, resolve conclusively all questions of fact or interpretation arising in connection with the Plan or a Grant Letter; and
 - (iii) delegate to any one or more persons, for any period and on any conditions determined by the Board, the exercise of any of the Company's powers and discretions arising under the Plan or a Grant Letter.
- (d) The Board may take and rely upon independent professional or expert advice in relation to the exercise of any of its powers or discretions under the Plan or a Grant Letter.

14.2 Calculations

Any calculations or adjustments which are required to be made in connection with any Option will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Plan Participants.

14.3 Director duties

If the Plan and a Grant Letter deal with a matter in a way that is different to the Constitution, and a director of the Company acts in accordance with the Plan and the relevant Grant Letter, the fact that the director has acted in accordance with the Plan and the Grant Letter is not taken to be a breach of the Constitution.

15 Notices

Any notice by:

- (a) the Company to a Plan Participant regarding the Plan or a Grant Letter must be sent to the registered address of the Plan Participant as recorded in the register of optionholders or register of members maintained by the Company or, in the case of a Relevant Participant, in the Company's records; and
 - (b) a Plan Participant to the Company regarding the Plan or a Grant Letter must be sent to the registered address of the Company from time to time.
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16 Governing laws

This document is governed by and shall be construed in accordance with the laws of New South Wales.

17 Duties and taxes

The Company is not responsible for any duties or taxes which may become payable in connection with the issue and allotment of Employee Shares or Ordinary Shares (as applicable) pursuant to an exercise of an Option; the redesignation of an Employee Share as an Ordinary Share under the terms of the Employee Shares; a transfer of an Option or Option Share or any other Dealing With an Option or Option Share.

18 Variations

- (a) Subject to paragraph (b) the Company may, in its sole discretion, at any time vary the terms and conditions of this Plan or waive the application of the Plan to a Plan Participant.
- (b) If any amendment to the Plan has a material adverse effect on:
 - (i) Optionholders, the Company must obtain the prior written consent of Optionholders holding at least 50% of the Options; or
 - (ii) Option Shareholders, the Company must obtain the prior written consent of Option Shareholders holding at least 50% of the Option Shares.
- (c) Without limiting paragraph (a), the Company may amend the Plan without consent under paragraph (b):
 - (i) to comply with or conform to present or future legislation governing or regulating the Plan or similar plans;
 - (ii) to take into account possible adverse tax implications to the Plan arising from rulings from the Commissioner of Taxation, changes or proposed

changes to tax legislation or changes in the interpretation of tax legislation by a competent court or tribunal;

- (iii) to correct a manifest error or mistake;
 - (iv) to enable the Company to comply with the Corporations Act or instruments of relief issued by the Australian Securities and Investments Commission from time to time relating to employee share schemes; or
 - (v) to expand the number of Employee Shares and Ordinary Shares above the number set out in clause 4.
- (d) Any changes made under this clause may be given such retrospective effect as is specified in the written instrument or resolution by which such change is made.
- (e) The Company must within 10 Business Days after any such change is made notify each Plan Participant of such change.
- (f) The rights of an Optionholder may be changed to the extent necessary to comply with the ASX Listing Rules, including the rules applying to a reorganisation of capital at the time of the reorganisation of capital of the Company.
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19 Effective date

This Plan will become effective immediately upon its adoption by the Board, or at such other time as the Board may specify.

Schedule 1 – Dictionary

1 Dictionary

In this document:

Accounting Standards means:

- (a) the accounting standards approved under the Corporations Act and the requirements of that law about the preparation and content of accounts;
- (b) generally accepted and consistently applied principles and practices in Australia, except those inconsistent with the standards or requirements referred to in paragraph (a).

Board means the board of directors of the Company from time to time.

Business Day means a day on which banks are open for business in Sydney, excluding a Saturday, Sunday or public holiday.

Cause in respect of a Relevant Participant has the meaning given to it in the Grant Letter.

Company means Airtasker Pty Ltd ACN 149 850 457.

Consultant means any consultant of the Company or any Related Body Corporate of the Company.

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

Deal with in relation to property (including an Option, an Employee Share or an Ordinary Share) means:

- (a) to create a Security Interest in the property;
- (b) to create an interest in, assign any benefit of or otherwise dispose of or deal with the property, other than to sell the legal or beneficial interest in the property;
- (c) to agree to, or grant, any option which, if exercised, would enable a person to transfer or assign any benefit of or otherwise dispose of or deal with the property;
- (d) to transfer or to enter into any arrangement to transfer the economic benefit of property to another person;
- (e) to alienate, or create any entitlement to, a legal or beneficial interest or right in or in respect of that property (or any interest in it or any part of it) whether before, on or after the person obtains any interest in the property;
- (f) in relation to an Employee Share or Ordinary Share (as applicable), to grant to any person the right to exercise the voting rights of the Employee Share or Ordinary Share (as applicable), or to enter into any arrangement to exercise the voting rights of the Employee Share or Ordinary Share (as applicable) in any way, such as by power of attorney, proxy or under s 250D of the Corporations Act, other than in accordance with the instructions of the person that owns the Employee Share or Ordinary Share (as applicable); or
- (g) to agree or offer to do any of the things listed in paragraphs (a) to (f).

Director means a member of the Board or the board of directors of any Related Body Corporate of the Company.

Drag-along Notice means a notice that constitutes a 'Drag Along Notice' for purposes of the Shareholders Agreement.

Eligible Participant has the meaning set out in clause 5.

Employee means any employee of the Company or any Related Body Corporate of the Company.

Exercise Notice means a written notice, signed by an Optionholder or his or her Legal Representative, specifying the number of Options being exercised.

Employee Share means an Employee Restricted Ordinary Share in the capital of the Company which has the rights set out in the Constitution.

Exercise Period means, in respect of an Option, the period:

- (a) from the date the Option becomes a Vested Option; and
- (b) ending on the date the Option expires pursuant to clause 7(d),

provided that no exercise condition imposed on the Option pursuant to clause 7(g) is then in effect.

Exercise Price means, in respect of an Option, the price per Employee Share or Ordinary Share (as applicable) to be paid upon exercise of the Option.

Expert has the meaning given in clause 12(a).

Expert's Certificate has the meaning given in clause 12(f).

Expiry Date means (a) the date that is 7 years following the Issue Date, or such earlier date provided in the Grant Letter; or (b) in respect of some or all of the Options held by an Optionholder, such later date as the Board may, from time to time, determine.

Fair Market Value means the fair market value of an Option Share as determined under clause 12.

Grant Letter means an agreement in the form approved by the Board from time to time that includes the following information:

- (a) name and address of the Eligible Participant to whom the offer is made;
- (b) number of Options available to the Eligible Participant;
- (c) Issue Price;
- (d) Exercise Price;
- (e) duration of Options and definition of "Cause";
- (f) vesting schedule;
- (g) any other restrictions on exercise of Options;
- (h) other specific terms and conditions applicable to the offer (if any) which are not inconsistent with the Plan.

Initial Public Offer means an offer of shares in the Company to the public in connection with an application for admission of the Company to the official list of a Stock Exchange.

Issue Date means, in respect of an Option, the date upon which the Option is issued to an Optionholder, as evidenced by the entry of the Optionholder as the holder of the relevant Option in the Company's register of optionholders.

Issue Price means, in respect of an Option, the price payable by the relevant Optionholder to acquire the Option.

Legal Representative means, in respect of an Optionholder, the Optionholder's executor or administrator or the person to whom an Option held by the Optionholder is transferred by will or applicable laws of descent and distribution.

Liquidity Event means:

- (a) a liquidation or winding up of the Company;
- (b) a Share Sale;
- (c) a Trade Sale; or
- (d) an Initial Public Offer.

Nominee means, in respect of an Eligible Participant to whom a grant of Options is made:

- (a) the spouse or a parent, brother, sister or child of the Eligible Participant; or
- (b) a body corporate in which the Eligible Participant has, or the Eligible Participant or any one or more of the persons referred to in paragraph (a) together have, a controlling interest (including an interest that gives control).

Option means an option to acquire an Employee Share under the Plan save that, if and once clause 7(k) applies, each option to acquire an Employee Share will automatically convert to an option to acquire an Ordinary Share under the Plan.

Optionholder means the person registered in the Company's register of options as the holder of an Option.

Option Share means:

- (a) if the Option is to acquire an Employee Share, an Employee Share or an Ordinary Share that has been redesignated under the terms of the Employee Shares; or
- (b) if the Option is to acquire an Ordinary Share, or is converted to an Option to acquire an Ordinary Share pursuant to clause 7(k), an Ordinary Share.

Option Shareholder means the person registered in the Company's register of members as the holder of an Option Share.

Ordinary Share means an ordinary share in the capital of the Company.

Plan means the terms and conditions set out in this document.

Plan Participant means an Optionholder, Option Shareholder or a Relevant Participant.

Related Body Corporate has the meaning set forth in the Corporations Act.

Relevant Participant means the Eligible Participant in respect of whom an Optionholder

holds Options or an Option Shareholder holds Option Shares.

Shareholders Agreement means the Shareholders Agreement between the Company and its members from time to time.

Share Sale means the sale of all of the Ordinary Shares of the Company (including through the operation of any drag-along provisions under the Shareholders Agreement).

Stock Exchange means the ASX Limited or any other recognised stock exchange.

Trade Sale means the sale of all of the main operating entities within the Company's business or the sale of the whole or a substantial part of the Company's business or the sale of all or substantially all of the assets of the Company's business.

Transmission Event means, in respect of a person:

- (a) the death of the member;
- (b) the bankruptcy of the member; or
- (c) the member becoming of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health.

Unvested Option means an Option which has not yet vested in accordance with such conditions as the Board may set pursuant to clause 7(f).

Vested Option means an Option which has vested in accordance with such conditions as the Board may set pursuant to clause 7(f).

2 Interpretation

In this document the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this document;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or

term of, or party, schedule or attachment to this document;

- (vi) this documents includes all schedules and attachments to them;
- (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable Financial Market and is a reference to that law as amended, consolidated or replaced;
- (viii) a monetary amount is in Australian dollars;
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (h) in determining the time of day, where relevant to this document, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under this document, the time of day in the place where the party required to perform an obligation is located.