

---

## Proposed nominee structure for My Mobile Data Pty Ltd

---

### Part A – Background

- (a) As the holder of fully paid ordinary shares (**Shares**) and/or convertible note(s) (**Notes**) convertible into Shares in My Mobile Data Pty Ltd ACN 168 943 986 (**Company**) we request your consent for certain steps required to implement the Proposed Transaction described below.
- (b) The Company intends to issue Shares to several parties including One Ventures, Warner Music, Intel Capital and others in exchange for the acquisition of 100% of the shares in Incoming Media under the terms of a proposed share purchase agreement which is being negotiated between the relevant parties (**Proposed Transaction**). If the Proposed Transaction is implemented, a number of steps will need to be undertaken by the Company in accordance with the existing shareholders agreement relating to the Company (**Existing SHA**). Some of these steps involve seeking approval of the shareholders of the Company (**Shareholders**).
- (c) To ensure flexibility for the issue of equity to future shareholders of the Company (including to ensure that the number of shareholders does not exceed various shareholder limits imposed by the *Corporations Act 2001* (Cth)), and to maintain control and administrative convenience as part of that, we propose that all current Shareholders or Noteholders associated with the founders and directors (**Transferring Shareholders**) transfer their Shares to, and enter into a trust deed with, a nominee company (**NomineeCo**) acting as a bare trustee for such Transferring Shareholders (**Nominee Structure**). The NomineeCo will be One Managed Investment Funds Limited ACN 117400987, an entity which constitutes the One Investment Group, an independent corporate trustee and funds administration business.

---

### Part B – Nominee structure

---

#### 1 Proposal

- (a) If you are a holder of Note(s), further to the conversion notice you recently signed and delivered to the Company, your Note(s) will be converted into Shares on or around the date of implementation of the Proposed Transaction and upon executing a deed of accession to the Existing SHA, you will become a Shareholder subject to the terms of the Existing SHA. As such, the steps in this Part B will apply to you in your capacity as a Shareholder at that time.
- (b) Under clause 15.1(a) of the Existing SHA, a Shareholder may transfer its Shares if the transfer is approved in writing by all Shareholders. Such approval of all Shareholders is therefore required to implement the Nominee Structure (regardless of whether or not all Shareholders transfer Shares to the Bare Trustee).
- (c) Each Transferring Shareholder will enter into a trust deed pursuant to which the NomineeCo will hold, as bare trustee for such Transferring Shareholder, the legal title in the Shares held by that Transferring Shareholder. Each Transferring Shareholder will have its own separate bare trust of which the NomineeCo will act as trustee. Beneficial ownership of the Shares will remain at all times with the

Transferring Shareholder or, if that Transferring Shareholder is itself a trustee, with the beneficiary(ies) of that trust.

**Action:** you can agree to the transfer of your Shares to the NomineeCo by signing:

- (i) the bare trust deed accompanying this proposal to be entered into with the NomineeCo; and
- (ii) the share transfer form accompanying this proposal to be entered into with the NomineeCo.

---

## 2 Considerations

### 2.1 Shareholders' Agreement

The Shareholders' Agreement will need to require that all Transferring Shareholders will exercise such rights and powers as they have in relation to their bare trustee in support of the bare trustee meeting its obligations under the Shareholders' Agreement.

### 2.2 Trust deed

- (a) As contemplated above under the bare trust arrangements, the NomineeCo will hold the relevant Shares as bare trustee for that Transferring Shareholder, with the Transferring Shareholder able to call for its Shares from the bare trustee at any time and to direct the bare trustee as it sees fit.
- (b) The bare trust will remain in place until the Transferring Shareholder calls on the NomineeCo to return the trust assets to it in accordance with the Shareholders' Agreement.
- (c) The NomineeCo will be indemnified by the Transferring Shareholder which has appointed it from any liabilities which may arise from the NomineeCo acting as trustee of that bare trust, consistent with market practice for such arrangements.

---

## 3 Taxation

On the basis of the structure set out in this paper and the proposed form of the trust deed to be entered into for each bare trust, we understand that:

- (a) the beneficiary of each bare trust will remain absolutely entitled to, and the beneficial owner of, the Shares until it instructs the NomineeCo to dispose of them. Accordingly, for capital gains tax purposes, the structure proposed in this paper should not have any impact on the capital gains position of each Transferring Shareholder as they remain the beneficial owner at all times, nor should the NomineeCo be liable for capital gains tax on any disposal of the Shares it holds as trustee of a bare trust.
- (b) any dividends or distributions received from the Company on behalf of a beneficiary of a bare trust should not be taxable in the hands of the NomineeCo and accordingly, provided the NomineeCo only act as bare trustee of the bare trusts, the NomineeCo should not have any liability for direct tax.

However, we highly recommend that you seek independent taxation advice with respect to the Proposed Transaction since we are not able to provide you with taxation advice.