

# Share subscription agreement

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Hay Group Limited (**Company**), formally known as A.C.N. 628 674  
671 Limited

ONMELL PTY LTD ATF BRENT POTTS SUPERANNUATION FUND  
(**Subscriber**)

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# Details

Date 12th Feb 2020

## Parties

Name Hay Group Limited  
ACN 628 674 671  
Short form name **Company**  
Notice details 22-24 Hutchinson Street Surry Hills, NSW, Australia  
Email: andrew@hay.co  
Attention Andrew Laycock

Name ONMELL PTY LTD ATF BRENT POTTS SUPERANNUATION FUND  
Short form name **Subscriber**  
Notice details Mel Waller/Brent Potts  
LEVEL 29, 88 PHILLIP STREET SYDNEY NSW 2000  
Email: [mel@boeq.com.au](mailto:mel@boeq.com.au)/[brentpotts@boeq.com.au](mailto:brentpotts@boeq.com.au)  
Phone: 02 80722911

## Background

The Subscriber has agreed to subscribe for Shares in the Company on the terms and subject to the conditions of this agreement.

# Agreed terms

## 1. Defined terms & interpretation

### 1.1 Defined terms

In this agreement:

**Associate** means, in relation to a natural person, any spouse, child or parent of the person and any body corporate in which that person holds more than 50% of the voting shares.

**Completion** means completion of the issue of the Subscription Shares to the Subscriber as contemplated by this agreement.

**Constitution** means the constitution of the Company.

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

**Deed of Accession** means the deed poll of accession substantially in the form of Schedule 1 to this agreement.

**RADI Capital Raising** is raising capital for the purpose of funding APRA's regulatory requirements

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholders Agreement** means the agreement titled '*Shareholders agreement relating to A.C.N. 628 674 671 Limited*' dated in or around October 2018 between, among others, the Company and its shareholder(s).

**Subscription Amount** \$100,000

**Subscription Shares** means the 15,600 Shares subscribed for by the Subscriber.

**Subscription Price** means \$6.41

**Valuation** is the number of Shares Outstanding on the Company Share Register multiplied by the Subscription Price at the time of the RADI capital raising

## 1.2 Interpretation

In this agreement, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph or schedule is to a clause or paragraph of or schedule this agreement, and a reference to this agreement includes any schedule;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;
- (f) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (g) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity; and
- (h) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act.

## 1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

# 2. Subscription

## 2.1 Agreement to subscribe for the Subscription Shares

Subject to the terms of this agreement, the Company agrees to issue and allot to the Subscriber, and the Subscriber agrees to apply and subscribe for, the Subscription Shares for the Subscription Amount.

## 2.2 Application for Subscription Shares

Execution of this agreement by the Subscriber constitutes an irrevocable:

- (a) application for the Subscription Shares;
- (b) consent to being named in the register of members of the Company in respect of the Subscription Shares; and
- (c) consent to being bound by the Constitution and the Shareholders Agreement.

# 3. Completion

## 3.1 Time and place

Completion will take place at 10.00am on the date of this agreement at the offices of the Company or such other time and place agreed by the Company and the Subscriber in writing.

### **3.2 Obligations of the Company**

At Completion, the Company must, subject to the Subscriber complying with the obligations imposed on it under clause 3.3:

- (a) issue the Subscription Shares to the Subscriber;
- (b) deliver to the Subscriber a share certificate for the Subscription Shares; and
- (c) enter the name of the Subscriber in the register of shareholders of the Company as the holder of the Subscription Shares.

### **3.3 Obligations of the Subscriber**

At or before Completion, the Subscriber must:

- (a) deliver to the Company an original copy of the Deed of Accession duly executed by the Subscriber;
- (b) pay the Subscription Amount to the Company in immediately available funds; and
- (c) do all other things necessary or desirable to complete the transactions contemplated by this agreement.

## **4. Warranties and representations**

### **4.1 Mutual warranties**

Each party warrants to each other party, at the date of this agreement, that:

- (a) it has the power and authority to enter into and perform its obligations under this agreement; and
- (b) the execution, delivery and performance of this agreement by it will constitute legal, valid and binding obligations of it, enforceable in accordance with its terms.

### **4.2 Sophisticated or professional investor warranty**

The Subscriber warrants to the Company that if it is:

- (a) in Australia, it is a person to whom an offer of the Subscription Shares for issue may be made without a disclosure document (as that term is defined in the Corporations Act) on the basis that it is a sophisticated investor or professional investor (in each case, within the meaning of sections 708(8) and 708(11) of the Corporations Act respectively) exempt from the disclosure requirements of Part 6D.2 of the Corporations Act; or
- (b) outside Australia, it is a person to whom the offer and issue of the Subscription Shares may be made without registration, lodgement or approval of a formal disclosure document or other filing in accordance with the laws of that foreign jurisdiction (except to the extent the Company, in its absolute discretion, is willing to do so) and that it is not in the United States and is not a U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) and it is not acting for the account or benefit of any U.S. Person.

### **4.3 Subscriber's representations**

By signing this agreement, the Subscriber:

- (a) represents and warrants that its acceptance of the offer under this agreement does not breach any applicable laws;
- (b) acknowledges that an investment in the Subscription Shares and in the Company involves a degree of risk, it has considered those risks in deciding to subscribe for the Subscription Shares, and acknowledges that an investment in the Subscription Shares may result in the loss of its entire investment in such shares;
- (c) acknowledges that this agreement does not constitute financial product advice or a recommendation to subscribe for any Subscription Shares and that in negotiating and

entering into this agreement that the Company has not had regard to its particular objectives, financial situation and needs;

- (d) agrees that it has the financial ability to bear the economic risk of its investment in the Subscription Shares, including the loss of such investment; and
- (e) agrees that no representation, warranty, promise or undertaking of the Company has induced or influenced the Subscriber to enter into or agree to any terms in this agreement, or has been relied on in any way as being accurate by the Subscriber, except those set out in this agreement.

## **5. Miscellaneous**

### **5.1 Alterations**

This agreement may be altered only in writing signed by each party.

### **5.2 Assignment**

A party may only assign this agreement or a right under this agreement with the prior written consent of each other party.

### **5.3 Counterparts**

This agreement may be executed in counterparts. All executed counterparts constitute one document.

### **5.4 Entire agreement**

This agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

### **5.5 Waiver**

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

### **5.6 Confidentiality**

A party may only use confidential information of another party for the purposes of this agreement, and must keep the existence and the terms of this agreement and any confidential information of another party confidential except where:

- (a) the information is public knowledge (but not because of a breach of this agreement) or the party has independently created the information;
- (b) disclosure is required by law or a regulatory body (including a relevant securities exchange); or
- (c) disclosure is made to a person who must know for the purposes of this agreement on the basis that the person keeps the information confidential.

### **5.7 Governing law and jurisdiction**

This agreement is governed by the laws of New South Wales and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## **Signing page**

**EXECUTED** as an agreement.

**Executed by Hay Group Limited ACN 628 674  
671** in accordance with Section 127 of the  
*Corporations Act 2001*


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Signature of director

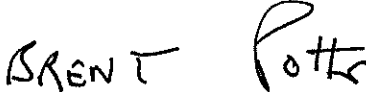
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Signature of director/company secretary  
(Please delete as applicable)

\_\_\_\_\_  
Name of director (print)

\_\_\_\_\_  
Name of director/company secretary (print)

**Executed by Onmell Pty Ltd**

  
\_\_\_\_\_  
Signature of director

  
\_\_\_\_\_  
Name of director (print)