

**PERTH MARKETS LIMITED ACN 608 334 989 (PML)**

**&**

**ONE FUNDS MANAGEMENT LIMITED ACN 117 797 403 ATF THE PERTH MARKETS LAND TRUST**

**BUYER'S UNDERTAKING AND CONFIRMATION**

I/we, \_\_\_\_\_ of \_\_\_\_\_  
in the State of \_\_\_\_\_ (Buyer) irrevocably undertake the following to Perth Markets Limited ACN 608 334 989 (**PML or Company**) and One Funds Management Limited ACN 117 797 403 (**Trustee**) as trustee for the Perth Markets Land Trust :

- 1 Notify the Company that the Buyer intends to purchase or acquire \_\_\_\_\_ stapled securities (as that term is defined in the PML constitution) (**Stapled Securities**) \_\_\_\_\_ [*insert details of proposed PML Stapled Security transaction*] (**Transaction**).
- 2 Confirm that the Buyer is an Australian resident AND is either one or more of the following:
  - 2.1 a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act 2001 (Cth); or
  - 2.2 a "professional investor" within the meaning of section 708(11) of the Corporations Act 2001 (Cth); or
  - 2.3 an "experienced investor" within the meaning of section 708(10) of the Corporations Act 2001 (Cth).
- 3 Confirm that the Buyer has read and understood and agreed to the Rules And Procedures For Transfers Of Stapled Securities as published on the Company's website from time to time as at the date of this document and acknowledge that the transfer of the Stapled Securities as specified in this document is at all times subject to the Rules And Procedures For Transfers Of Stapled Securities as published on the Company's website from time to time and to the constitution of the Company and the constitution for the Perth Markets Land Trust.
- 4 Agree that if the Buyer becomes the registered holder of any Stapled Securities, it will be bound by the PML constitution and the constitution for the Perth Markets Land Trust.
- 5 Request the approval and registration of the transfer of \_\_\_\_\_ [*insert number*] Stapled Securities to the Buyer. The completed standard security transfer form, and the completed transfer form, in respect of the Stapled Securities, is attached to this undertaking.
- 6 Acknowledge that if at any time any one or more of the following occur, or if the PML board of Directors reasonably suspects any one or more of the following to occur:
  - 6.1 where section 606 of the Corporations Act 2001 (Cth) applies, PML considers that the Buyer's or any other person's voting power in PML will increase from 20% or below to more than 20% or from a starting point that is above 20% and below 90% as a result of the transfer of the Stapled Securities specified in this document;

- 6.2 where clause 6.7 of the PML constitution applies, the Buyer together with the Buyer's Associates (as that term is defined in the PML constitution are or will become entitled to a relevant interest in 25 percent or more of shares in PML in breach of clause 6.7 of the Constitution;
- 6.3 the Buyer ceases to be an Australian resident; and/or
- 6.4 the Buyer ceases to be a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act 2001 (Cth) or a "professional investor" within the meaning of section 708(11) of the Corporations Act 2001 (Cth) or an "experienced investor" within the meaning of section 708(1) of the Corporations Act 2001 (Cth),

the following will apply:

- 6.5 in respect of the Stapled Securities specified in this document which have not been transferred, PML may not approve or register the transfer of the those Stapled Securities; and
- 6.6 in respect of the Stapled Securities specified in this document which have been transferred, the matter will be dealt with pursuant to the PML constitution and the constitution for the Perth Markets Land Trust.

7 Acknowledge that:

- 7.1 PML and/or the Trustee has the authority to take such action as it may reasonably consider necessary (including to sell and transfer such of the Buyer's Stapled Securities) so as to rectify any actual or suspected breach of the PML constitution or the constitution for the Perth Markets Land Trust that PML considers may have occurred; and / or
- 7.2 PML and/or the Trustee has the authority to take such action as it may reasonably consider necessary (including to sell and transfer such of the Buyer's Stapled Securities and to refuse the registration of a transfer of the Stapled Securities) so as to prevent any suspected or potential breach of the PML constitution or the constitution for the Perth Markets Land Trust that the board of directors of the Company or the Trustee (as applicable) considers might occur.

8 Attached is a statutory declaration made by the Buyer (or its authorised representative) in the form set out in Annexure 1 declaring that the transfer of the Stapled Securities as specified in this document is not inconsistent with the PML constitution or the constitution for the Perth Markets Land Trust.

**EXECUTED** by

OR **SIGNED** by the said

\_\_\_\_\_ in accordance with the Corporations Act 2001 in the presence of:

\_\_\_\_\_

.....  
Director/Sole Director and Sole Secretary (signature)

.....  
Signature

.....  
Print full name

in the presence of

.....  
Director/Secretary (signature)

.....  
Print full name

.....  
Signature of witness

.....  
Witness full name

**Statutory Declarations sworn by the person below must be provided together with this undertaking:**

- the Australian resident, Exempt Investor who is the Buyer of the Stapled Securities; and
- if the Buyer is a company, a director of that company authorised to make the declaration.

**Annexure 1**

**PERTH MARKETS LIMITED ACN 608 334 989 (PML)**

**&**

**ONE FUNDS MANAGEMENT LIMITED ACN 117 797 403 ATF THE PERTH MARKETS LAND TRUST**

**FORM OF STATUTORY DECLARATION**

**(for the transfer of Stapled Securities to Australian resident sophisticated or professional investors)**

I, \_\_\_\_\_ of \_\_\_\_\_  
in the State of Western Australia, am either the proposed transferee (**Buyer**) of the Stapled Securities (as defined in the PML Constitution) (**Stapled Securities**) or I am a director of the Buyer and I am authorised to make this declaration, AND I DO SOLEMNLY AND SINCERELY DECLARE THAT:

- 1 The Buyer is an Australian resident.
- 2 The Buyer is:
  - 2.1 a “sophisticated investor” within the meaning of section 708(8) of the Corporations Act 2001 (Cth) (**Sophisticated Investor**); and/or
  - 2.2 a “professional investor” within the meaning of section 708(11) of the Corporations Act 2001 (Cth) (**Professional Investor**); and/or
  - 2.3 an “experienced investor” within the meaning of section 708(10) of the Corporations Act 2001 (Cth) (**Experienced Investor**).
- 3 The Buyer intends to acquire \_\_\_\_\_ [*number of Stapled Securities*] Stapled Securities from \_\_\_\_\_ [*proposed Seller’s name*].
- 4 The Buyer has requested the registration by the PML board of Directors of the transfer of the Stapled Securities.
- 5 I understand that section 606 of the Corporations Act 2001 (Cth) (if applicable to PML) may prohibit a person to acquire a relevant interest in the voting shares of PML if because of the transaction, that person and its associates or someone else’s voting power in PML increases from 20% or below to more than 20% or from a starting point that is above 20% and below 90% (**Section 606 Prohibition**).
- 6 I understand that clause 6.7 of the PML constitution contains a 25% shareholding cap on the number of shares in PML a person, who together with that person’s associates (as defined in the Constitution may acquire a relevant interest in (“**25% Cap**”).
- 7 I understand that clause 6.8 of the PML constitution does not permit the registration of any PML shares to any person who is not an Australian Resident and either a Sophisticated Investor or a Professional Investor or an Experienced Investor.
- 8 I have sought independent legal advice with respect to the 25% Cap, the provisions of the PML constitution and the constitution for the Perth Markets Land Trust and the Section 606

Prohibition in relation to these matters, or acknowledge that I have had the opportunity but have declined to seek independent legal advice.

9 In confirm that:

9.1 in accordance with the PML constitution, the registration of the transfer of the Stapled Securities will not result in the Buyer, together with the Buyer's associates (as defined in the PML constitution), gaining or having a relevant interest in 25% or more of the PML shares then on issue; or

9.2 if section 606 of the Corporations Act 2001 (Cth) is applicable, the registration of the transfer of the Stapled Securities will not result in the Buyer's and its associates' (as defined in section 12 of the Corporations Act 2001 (Cth) or someone else's voting power in PML increasing from 20% or below to more than 20% or from a starting point that is above 20% and below 90%.

10 I understand that PML is entitled to sell and transfer the Stapled Securities or do any other action permitted by the PML constitution or the constitution for the Perth Markets Land Trust so as to prevent or undo any breach of the PML constitution or the constitution for the Perth Markets Land Trust or, if applicable, section 606 of the Corporations Act 2001 (Cth).

This declaration is made under the *Oaths, Affidavits and Statutory Declarations Act 2005* (WA).

**DECLARED** at \_\_\_\_\_ )  
by the said \_\_\_\_\_ ) .....  
on the \_\_\_\_\_ day of \_\_\_\_\_ 2017 )  
Before me: \_\_\_\_\_ )

.....  
*[to be witnessed by an authorised witness]*

*[see Annexure 2]*

## Annexure 2

Professions listed as authorised witnesses by the *Oaths, Affidavits and Statutory Declarations Act 2005* include:

- Academic (post-secondary institution)
- Accountant
- Architect
- Australian Consular Officer
- Australian Diplomatic Officer
- Bailiff
- Bank Manager
- Chartered secretary
- Chemist
- Chiropractor
- Company auditor or liquidator
- Court officer (Judge, magistrate, registrar or clerk)
- Defence Force officer
- Dentist
- Doctor
- Electorate Officer (State – WA only)
- Engineer
- Industrial organisation secretary
- Insurance broker
- Justice of the Peace (any State)
- Lawyer
- Local government CEO or deputy CEO
- Local government councillor
- Marriage Celebrant
- Member of Parliament (State or Commonwealth)
- Minister of religion
- Nurse
- Optometrist
- Patent Attorney
- Physiotherapist
- Podiatrist
- Police officer
- Post Officer Manager
- Psychologist
- Public Notary
- Public Servant (State or Commonwealth)
- Real Estate agent
- Settlement agent
- Sheriff or deputy Sheriff
- Surveyor
- Teacher
- Tribunal officer
- Veterinary surgeon
- an authorised person under the Commonwealth *Statutory Declarations Act 1959*
- Loss adjuster