

Australian Annuity Funding Trust 2024-1 – General Security Deed

AMAL Trustees Pty Limited ACN 609 737 064 as trustee of the Australian
Annuity Funding Trust 2024-1
ABN 74 521 876 887

AMAL Management Services Pty Ltd
ABN 46 609 790 749

AMAL Security Services Pty Limited
ABN 48 609 790 758

12 February 2025

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THIS DEED is made on

12 February 2025

BETWEEN:

- (1) **AMAL Trustees Pty Limited** ACN 609 737 064 as trustee of the Australian Annuity Funding Trust 2024-1 ABN 74 521 876 887 (the **Security Provider**);
- (2) **AMAL Security Services Pty Limited** ABN 48 609 790 758 as trustee of the Australian Annuity Funding Trust 2024-1 - Security Trust (the **Security Trustee**); and
- (3) **AMAL Management Services Pty Ltd** ABN 46 609 790 749 (the **Manager**).

THE PARTIES AGREE AS FOLLOWS:

1. **Interpretation**

1.1 **Incorporation of definitions**

Unless otherwise defined in this document, a term which is defined in the Issue Supplement (including by incorporation) and the Master Definitions Deed has the same meaning where used in this document. In the event of any inconsistency between a term defined in the Master Definitions Deed and the Issue Supplement, the term defined in the Issue Supplement will prevail in this document.

In the event of any inconsistency between a term defined in this document and a term defined in any other Transaction Document, the term defined in this document will prevail in this document.

1.2 **Definitions**

The following definitions apply in this document.

Account Bank means Westpac Banking Corporation ABN 33 007 457 141.

Attorney means each attorney appointed by the Security Provider under clause 6 (Power of attorney).

Collateral Security means a Security Interest or guarantee (other than the Security Interest granted in clause 2.1 (Security clause)) from any person that secures or otherwise provides for payment of any Secured Money.

Control Event means:

- (a) in respect of any Secured Property that is, or would have been, a Revolving Asset:
 - (i) the Security Provider breaches, or attempts to breach clause 3.1 (Dealings) in respect of the Secured Property or takes any step which would result in it doing so;
 - (ii) a person takes a step (including signing a notice or direction) which may result in Taxes, or any amount owing to an authority, ranking ahead of the security interest in Secured Property under this document;

- (iii) distress is levied or a judgment, order or Security Interest is enforced or a creditor takes any step to levy distress or enforce a judgment, order or Security Interest, over the Secured Property; or
 - (iv) the Security Trustee gives a notice to the Security Provider that the Secured Property is not a Revolving Asset. (However, the Security Trustee may only give a notice if the Security Trustee (at the direction of an Extraordinary Resolution of the Voting Secured Creditors) reasonably considers, or the Voting Secured Creditors by Extraordinary Resolution resolve, that it is necessary to do so to protect its rights under this document or if an Event of Default is continuing); or
- (b) in respect of all Secured Property of the Security Provider that is, or would have been, Revolving Assets:
 - (i) a voluntary administrator, liquidator or provisional liquidator is appointed in respect of the Security Provider or the winding up of the Security Provider begins;
 - (ii) a receiver, receiver and manager or Controller is appointed to any property of the Security Provider; or
 - (iii) something having a substantially similar effect to paragraph (i) or (ii) happens under any law.

Issue Supplement means the document titled "Australian Annuity Funding Trust 2024-1 - Issue Supplement" dated on or about the date of this document between, amongst others, the parties to this document.

Master Definitions Deed means the document titled "AAF Securitisation Trusts – Master Definitions Deed" dated 20 December 2023 between, amongst others, the Security Provider and the Seller.

Nominated Signatory means a person nominated by the Security Trustee as a signatory to the Collection Account.

Revolving Asset means any Secured Property:

- (a) which is:
 - (i) inventory;
 - (ii) a negotiable instrument;
 - (iii) book debts;
 - (iv) money (including money withdrawn or transferred from an account of the Security Provider with a bank or other financial institution); or
 - (v) a Trust Receivable or any Related Security; and
- (b) in relation to which no Control Event has occurred, subject to clause 3.3 (Conversion to Revolving Assets).

Secured Creditors means:

- (a) the Security Provider (for its own account);
- (b) the Security Trustee (for its own account);

- (c) the Manager;
- (d) each Noteholder;
- (e) the Standby Servicer;
- (f) the Servicer;
- (g) the Seller; and
- (h) each other person designated by the Security Provider and the Manager.

Secured Money, in respect of the Trust, means all money which:

- (a) at any time;
- (b) for any reason or circumstance in connection with the Transaction Documents for the Trust (including any transaction in connection with them);
- (c) whether under law or otherwise (including liquidated or unliquidated damages for default or breach of any obligation); and
- (d) whether or not of a type within the contemplation of the parties at the date of this document:
 - (i) the Security Provider is or may become actually or contingently liable to pay any Secured Creditor of the Trust;
 - (ii) any Secured Creditor of the Trust has advanced or paid on the Security Provider's behalf or at the Security Provider's express or implied request;
 - (iii) any Secured Creditor of the Trust is liable to pay by reason of any act or omission on the Security Provider's part, or that any Secured Creditor of the Trust has paid or advanced in protecting or maintaining the Secured Property or any security interest in this document following an act or omission on the Security Provider's part; or
 - (iv) the Security Provider would have been liable to pay any Secured Creditor of the Trust but the amount remains unpaid by reason of an Insolvency Event occurring in respect of the Security Provider.

This definition applies:

- (v) irrespective of the capacity in which the Security Provider or the Secured Creditor of the Trust became entitled to, or liable in respect of the amount concerned;
- (vi) whether the Security Provider or the Secured Creditor of the Trust is liable as principal debtor, as surety, or otherwise;
- (vii) whether the Security Provider is liable alone, or together with another person;
- (viii) even if the Security Provider owes an amount or obligation to the Secured Creditor of the Trust because it was assigned to the Secured Creditor, whether or not:
 - (A) the assignment was before, at the same time as, or after the date of this document;

- (B) the Security Provider consented to or was aware of the assignment; or
- (C) the assigned obligation was secured before the assignment;
- (ix) even if this document was assigned to the Secured Creditor of the Trust, whether or not:
 - (A) the Security Provider consented to or was aware of the assignment; or
 - (B) any of the Secured Money in respect of the Trust was previously unsecured;
- (x) regardless of any amendment to a Transaction Document in respect of the Trust and Secured Money includes any amount payable under a Transaction Document as varied or replaced from time to time in accordance with the Transaction Documents (regardless of whether the Secured Money increases or decreases as a result of such variation or replacement); and
- (xi) whether or not the Security Provider has a right of indemnity from the Trust Assets.

Secured Property means all Trust Assets of the Trust which the Security Provider acquires or to which the Security Provider is, or becomes, entitled on or after the date of this document.

1.3 Interpretation

Clause 1.2 (Interpretation) to clause 9 (General) (inclusive) of the Master Definitions Deed are incorporated into this document as if set out in full with all necessary amendments to give effect to those clauses in this document.

1.4 Capacity and awareness

Clause 1.3 (Capacity) and clause 6.1 (Awareness of certain events) of the Master Security Trust Deed are incorporated into this document as if set out in full with all necessary amendments to give effect to those clauses in this document.

1.5 Knowledge of the Security Provider, Manager and Security Trustee

Clause 1.4 (Knowledge of the Manager, Trustee and Security Trustee) of the Issue Supplement is incorporated into this document as if set out in full with all necessary amendments to give effect to that clause in this document.

2. Security

2.1 Security clause

- (a) The Security Provider grants a security interest in the Secured Property to the Security Trustee to secure the payment of the Secured Money. The Security Provider grants this security interest as trustee of the Trust.
- (b) This security interest granted under this clause is a charge. If for any reason it is necessary to determine the nature of this charge, it is a floating charge over Revolving Assets and a fixed charge over all other Secured Property.
- (c) The Security Provider acknowledges granting this security interest and incurring obligations and giving rights under this document for valuable consideration.

2.2 Priority

The Security Interests granted in clause 2.1 (Security Clause) are intended to take effect as a first ranking security having priority over all other interests in the Secured Property.

2.3 Scope of Security Interest

- (a) For the purposes of section 20(2)(b)(ii) of the PPSA, the Security Interest granted in clause 2.1 (Security clause) is in all of the Security Provider's present and after- acquired property.
- (b) Clause 2.3(a) does not limit clause 2.1 (Security clause).

2.4 Acknowledgment of no subordination

The Security Provider acknowledges that the Security Trustee has not agreed to subordinate its Security Interests in the Secured Property to any other interest in the Secured Property, except to the extent (if any) expressly provided by a Transaction Document.

2.5 No assignment of obligations

To the extent that the grant of any security interest under clause 2.1 (Security clause) operates as a transfer, the Security Provider will at all times remain liable to perform and observe all its duties and obligations in connection with that Secured Property and the Security Trustee will not have any obligation or liability to any counterparty or to any other person to perform any of those duties and obligations.

2.6 Secured Money

The Security Provider agrees to pay the Secured Money in accordance with the terms of the Transaction Documents.

3. Dealings with secured property

3.1 Dealings

- (a) The Security Provider must not do, or agree to do, any of the following unless it is expressly permitted to do so by another provision in a Transaction Document:
 - (i) create or allow another interest in any Secured Property; or
 - (ii) dispose, or part with possession, of any Secured Property.
- (b) The Security Provider may create or allow another interest in any Secured Property that is a Revolving Asset or dispose, or part with possession, of any Secured Property that is a Revolving Asset to the extent expressly permitted to do so under a Transaction Document.

3.2 Revolving Assets

If a Control Event occurs in respect of any Secured Property then automatically:

- (a) that Secured Property is not (and immediately ceases to be) a Revolving Asset;
- (b) any floating charge over that Secured Property immediately operates as a fixed charge;
- (c) if the Secured Property is accounts (as defined in the PPSA) or chattel paper, it is transferred to the Security Trustee by way of security; and

- (d) the Security Provider may no longer deal with the Secured Property under clause 3.1 (Dealings).

3.3 **Conversion to Revolving Assets**

If any Secured Property is not, or ceases to be, a Revolving Asset, and becomes subject to a fixed charge or transfer under this clause 3 (Dealings with Secured Property), the Security Trustee (at the direction of an Extraordinary Resolution of the Voting Secured Creditors) may give the Security Provider a notice stating that, from a date specified in the notice, the Secured Property specified in the notice is a Revolving Asset, or becomes subject to a floating charge or is transferred back to the Security Provider. This may occur any number of times.

3.4 **Collection Account**

- (a) The Collection Account will be opened and operated in accordance with the Issue Supplement. The Security Provider agrees that at any time clause 3.2 (Revolving Assets) applies, the Collection Account may only be operated by two signatories being:
 - (i) if no Event of Default has occurred, a signatory nominated by the Security Provider and a Nominated Signatory; and
 - (ii) if an Event of Default has occurred, two Nominated Signatories only, without any requirement for signature by or for the Security Provider.

If an Event of Default occurs, the Security Trustee may notify the Security Provider that the Security Provider is prohibited from making any withdrawals from the Collection Account.

- (b) If an Event of Default has occurred, the Security Trustee may notify the Account Bank that the Collection Account may be operated by the signature only of two Nominated Signatories without any requirement for a signature by or for the Security Provider. If this notice is given, the Security Provider agrees that the Account Bank need not enquire whether the Security Trustee is in fact entitled to give such a notice and is directed by the Security Provider to act in accordance with the notice without reference to the Security Provider. The Security Provider acknowledges that any direction given under this clause cannot be revoked or varied by the Security Provider except with the consent of the Security Trustee.
- (c) If an Event of Default has occurred or if the Trust Receivables are not, or cease to be, Revolving Assets, the Security Trustee may notify the Security Provider that the Security Provider is prohibited from collecting the Security Provider's book and other debts which are Trust Assets and the Security Trustee intends to collect the Security Provider's book and other debts which are Trust Assets.

If the Security Provider is given notice under this paragraph (c), then the Security Provider agrees to:

- (i) the Security Trustee collecting the book and other debts which are Trust Assets and notifying debtors of the Security Trustee's interest in the book and other debts which are Trust Assets;
- (ii) the Security Trustee preparing and dispatching invoices in connection with the book and other debts which are Trust Assets, whether or not an invoice has been prepared previously or dispatched in respect of a book or other debt which is a Trust Asset; and

- (iii) use its best endeavours to assist the Security Trustee to collect the book and other debts which are Trust Assets.

3.5 Where the law allows for creation of security interest without consent

If the law entitles the Security Provider to create another Security Interest over the Secured Property without the consent of the Security Trustee and that law cannot be excluded, this clause 3 (Dealings with Secured Property) does not operate to require the Security Provider to obtain the Security Trustee's consent before creating that other security interest. However:

- (a) if the Trustee intends to create another Security Interest, it agrees to notify the Security Trustee at least seven days before it proposes to do so; and
- (b) if the Security Trustee requests for the Security Provider to obtain an agreement acceptable to the Security Trustee regulating the priority between this security and the other security interest over the Secured Property and the Security Provider has not complied with that request by the time the other security interest is created, financial accommodation need not be made available under any Transaction Document.

This is without prejudice to any other rights the Security Trustee may have under the Transaction Documents.

4. Further assurances

4.1 Further assurances and notice

- (a) The Security Provider (or the Manager on its behalf) must, whenever requested by the Security Trustee do or cause to be done anything which:
 - (i) ensures, or enables the Security Trustee to ensure, that this document, the Security Interests granted in clause 2.1 (Security clause) and the powers are fully effective, enforceable and perfected (including by way of control) with the contemplated priority;
 - (ii) more satisfactorily assure or secure to the Security Trustee the Secured Property in a manner consistent with any provision of any Transaction Document; or
 - (iii) aids in the exercise of any power,including, but not limited to, the execution of any document, the delivery of documents or chattel paper or the execution and delivery of blank transfers.
- (b) The Manager will notify the Security Trustee at least 14 days prior to:
 - (i) it instructing the Security Provider to make, or it otherwise effecting, a change in the name of the Trust; and
 - (ii) it instructing the Security Provider to effect, or it otherwise effecting, a change in or a cancellation of the ABN allocated to the Trust.

5. Security Trustee's powers

5.1 Exercise of rights by Security Trustee

If the Security Trustee exercises a power, right, discretion or remedy in connection with this document, that exercise is taken not to be an exercise of a power, right, discretion or remedy under the PPSA unless the Security Trustee states otherwise at the time of

exercise. However, this clause does not apply to a power, right, discretion or remedy which can only be exercised under the PPSA.

5.2 No notice required unless mandatory

To the extent the law permits, the Security Provider waives:

- (a) its rights to receive any notice that is required by:
 - (i) any provision of the PPSA (including a notice of a verification statement); or
 - (ii) any other law before a secured party or a Receiver exercises a power, right, discretion or remedy; and
- (b) any time period that must otherwise lapse under any law before a secured party or a Receiver exercises a power, right, discretion or remedy.

If the law which requires a period of notice or a lapse of time cannot be excluded, but the law provides that the period of notice or lapse of time may be agreed, that period or lapse is one day or the minimum period the law allows to be agreed (whichever is the longer).

However, nothing in this clause prohibits the Security Trustee or any Receiver from giving a notice under the PPSA or any other law.

5.3 Security Trustee's right to make good a default

- (a) If the Security Provider breaches this document, the Security Trustee may do everything it considers to be necessary or desirable to attempt to remedy the breach to the Security Trustee's satisfaction. The Security Trustee is not obliged to do so. Any liabilities or expenses incurred by the Security Trustee in attempting to remedy any such breach must be reimbursed by the Security Provider on demand.
- (b) Clause 5.3(a) does not limit any other right the Security Trustee has under this document or at law.

5.4 Powers on enforcement

If this document has become enforceable, the Security Trustee or any of its Authorised Representatives (acting on the instructions of Voting Secured Creditors), without notice to the Security Provider, may:

- (a) exercise any of the powers that might be exercised by a Receiver even if a Receiver has not been appointed; and
- (b) complete any transfer or instrument of any nature executed by or on behalf of the Security Provider in blank and deposited with the Security Trustee as Collateral Security, in favour of the Security Trustee or any appointee of the Security Trustee or any other person.

6. Power of Attorney

6.1 Appointment of Attorneys

The Security Provider (for valuable consideration, and to secure the payment of the Secured Money) irrevocably appoints the Security Trustee and each Authorised Representative of the Security Trustee, and as an independent appointment appoints (for valuable consideration, to secure the payment of the Secured Money) any Receiver, severally its attorney, at the Security Provider's cost, to:

- (a) **(all acts necessary)** do anything necessary or desirable in the opinion of the Security Trustee or the Attorney to:
 - (i) complete this document;
 - (ii) give full effect to this document;
 - (iii) better secure the Secured Property to the Security Trustee in a manner consistent with this document; or
 - (iv) assist in the execution or exercise of any power under this document;
- (b) do all or any of the following while an Event of Default is continuing:
 - (i) **(recover Secured Property)** demand, sue for, recover and give discharge for the Secured Property;
 - (ii) **(commence actions)** commence, carry on, enforce, settle, arrange and compromise any proceedings to obtain or enforce the payment or delivery of the Secured Property;
 - (iii) **(bankruptcy and winding up)** take any necessary proceedings to procure the bankruptcy or the winding up of any debtor of the Security Provider in connection with the Secured Property, and attend and vote at meetings of creditors, receive dividends in any bankruptcy or winding up or appoint a proxy for any of these things;
 - (iv) **(compound debts)** compound, settle or compromise any debt of the Security Provider in connection with the Secured Property;
 - (v) **(execute deeds)** execute any agreement including any deed of assignment, composition or release in connection with the Secured Property;
 - (vi) **(exercise rights)** exercise all or any powers, rights, discretions and remedies available to the Security Provider in connection with the Secured Property (including rights available under the Corporations Act or any other statute); and
 - (vii) **(general)** do anything else that the Security Provider must or may do, or that the Security Trustee may do, under this document or by law.

6.2 General

- (a) Each Attorney may appoint and remove substitutes, and may delegate its powers (including this power of delegation) and revoke any delegation.
- (b) An Attorney may do anything contemplated by this clause even if the Attorney is affected by an actual or potential conflict of interest or duty, or might benefit from doing it.
- (c) An Attorney may do anything contemplated by this clause in its name, in the name of the Security Provider or in the name of both of them.
- (d) The Security Provider must ratify anything done by an Attorney under this clause.
- (e) The Security Provider gives the power of attorney in this clause:

- (i) to secure performance by the Security Provider of its obligations to the Security Trustee under this document and any property interest of the Security Trustee under this document; and
- (ii) for valuable consideration, receipt of which is acknowledged by the Security Provider.

7. Enforcement

7.1 Circumstances when this document may be enforced

- (a) The Security Provider agrees to ensure there is no Event of Default in respect of the Trust. The Security Provider is not liable in damages for breach of this clause 7.1 and such breach will not of itself constitute fraud, negligence or Wilful Default of the Security Provider. However if the Security Provider breaches this clause, the Security Trustee may exercise its rights in relation to the Secured Property under this document, the Master Security Trust Deed and at law. This does not limit the Security Provider's other liabilities to the Security Trustee or Secured Creditors or any of the Security Trustee's or Secured Creditor's other rights against the Security Provider or in relation to the Secured Property.
- (b) If an Event of Default in respect of the Trust is continuing, subject to the Master Security Trust Deed, the Security Trustee may (or, if directed to do so by an Extraordinary Resolution of Voting Secured Creditors in respect of the Trust, the Security Trustee must) do one or more of the following:
 - (i) sue the Security Provider for the Secured Money;
 - (ii) appoint one or more Receivers to all or any part of the Secured Property or its income; and
 - (iii) do anything that a Receiver could do under clause 8.3 (Powers of Receiver).
- (c) Clause 7.1(a) is without prejudice to any other right or remedy the Security Trustee may have under any applicable law.
- (d) The Security Trustee may enforce the security interests under this document before it enforces other rights or remedies:
 - (i) against any other person; or
 - (ii) under another deed, such as another Security Interest.

If the Security Trustee has more than one Security Interest, it may enforce them in any order it chooses.

7.2 Exclusion of PPSA provisions

To the extent the law permits:

- (a) for the purposes of sections 115(1) and 115(7) of the PPSA:
 - (i) the Security Trustee need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4); and
 - (ii) sections 142 and 143 are excluded;
- (b) for the purposes of section 115(7) of the PPSA, the Security Trustee need not comply with sections 132 and 137(3);

- (c) if the PPSA is amended after the date of this document to permit the Security Provider and the Security Trustee to agree not to comply with or to exclude other provisions of the PPSA, the Security Trustee may notify the Security Provider that any of these provisions is excluded, or that the Security Trustee need not comply with any of these provisions, as notified to the Security Provider by the Security Trustee; and
- (d) the Security Provider agrees not to exercise its rights under section 275 of the PPSA or to authorise the disclosure of any information under that section or to waive any duty of confidence that would otherwise permit non-disclosure under that section.

To the extent the law permits, the Security Provider waives its rights to receive any notice that is required by any provision of the PPSA or any other law before a secured party or Receiver exercises a right, power or remedy and any time period that must otherwise lapse under any law before a secured party or Receiver exercises a right, power or remedy. However nothing in this clause prohibits the Security Trustee or any Receiver from giving a notice under the PPSA or any other law.

7.3 Reinstatement of rights

Under the laws relating to insolvency, a person may claim that a transaction (including a payment) in connection with the Secured Money is void or voidable. If a claim is made and upheld, conceded or compromised, then:

- (a) the Security Trustee and each other Secured Creditor is immediately entitled as against the Security Provider to the rights in respect of the Secured Money to which it was entitled immediately before the transaction; and
- (b) on request from the Security Trustee, the Security Provider agrees to do anything (including signing any document) to restore to the Security Trustee any Security Interest (including this document) it held from the Security Provider immediately before the transaction.

Any discharge or release between the Security Trustee and the Security Provider is subject to reinstatement of the Security Trustee's rights under this clause.

8. Appointment of receiver

8.1 Appointment

If this document has become enforceable (whether or not the Security Trustee has entered into possession of all or any of the Secured Property) the Security Trustee or any Authorised Representative of the Security Trustee may at any time:

- (a) appoint any person or any two or more persons jointly and severally to be a receiver or receiver and manager (or an additional receiver or receiver and manager) of Secured Property;
- (b) remove the Receiver and in case of the removal, retirement or death of any Receiver appoint another as a replacement; and
- (c) fix the remuneration of the Receiver.

Subject to clause 8.2 (Receiver other than as Security Provider's agent), every Receiver appointed under this clause will be the Security Provider's agent and the Security Provider alone will be responsible for the Receiver's acts and defaults and remuneration.

8.2 Receiver other than as Security Provider's agent

- (a) The Security Trustee by notice to the Security Provider and the Receiver may require the Receiver to act as the Security Trustee's agent.
- (b) The power to appoint a Receiver under this clause may be exercised even though:
 - (i) at the time when this document becomes enforceable or when an appointment is made, an order may have been made or a resolution may have been passed to wind up the Security Provider; or
 - (ii) a Receiver appointed in the circumstances specified in the preceding paragraph may not, or may not in some respects, act as the Security Provider's agent.

8.3 Powers of Receiver

Unless the terms of appointment restrict a Receiver's powers, the Receiver will have full power to do all or any of the following:

- (a) **(manage, possession, control)** manage, take possession of, or take control of, collect and get in the Secured Property and for that purpose to take proceedings (in the name of the Security Provider or otherwise);
- (b) **(give up possession)** give up possession of the Secured Property;
- (c) **(hire out, lease or license)** hire out, lease or license the Secured Property (including in the name of the Security Provider) for any term at the rent or licence fee and on terms that seem desirable to the Receiver (with or without a purchase option and whether or not the Receiver has taken possession);
- (d) **(exercise rights)** exercise all or any powers, rights, discretions and remedies of the Security Provider or in connection with the Secured Property (including rights available under the Corporations Act or any other statute or under the rules of any stock exchange);
- (e) **(sell)** sell (whether or not the Receiver has taken possession), exchange or otherwise dispose of (absolutely or conditionally) the Secured Property (or agree to do so);
- (f) **(sever fixtures)** sever fixtures belonging to the Security Provider and sell them apart from any other part of the Secured Property;
- (g) **(enforce contracts)** carry out and enforce or otherwise obtain the benefit of all contracts:
 - (i) entered into or held by the Security Provider in connection with the Secured Property; or
 - (ii) entered into in exercise of the powers given by this document;
- (h) **(receive money and give receipts)** receive all money or other property payable or deliverable to the Security Provider from the Secured Property and give receipts for all money and other property that may come into the hands of the Receiver in exercise of any power given by this document;
- (i) **(perform undertakings)** do everything necessary to perform any undertaking of the Security Provider in this document; and

- (j) **(law)** do anything else the law allows an owner or the Receiver of the Secured Property to do.

9. Protection of third parties

9.1 Dealings under this document

A purchaser or other party to a disposal or dealing in attempted exercise of a power contained in this document is not:

- (a) bound to enquire whether an Event of Default has occurred, whether this document has become enforceable, whether a Receiver has been properly appointed or about the propriety or regularity of a sale, disposal or dealing; or
- (b) affected by notice that a sale, disposal or dealing is unnecessary or improper.

Despite any irregularity or impropriety in a sale, disposal or dealing, it is to be treated, for the protection of the purchaser or other party to the disposal or dealing, as being authorised by this document and valid.

9.2 Receipts

A receipt that the Security Trustee, one of its Authorised Representatives or agents or a Receiver gives for any money payable to or receivable by the Security Trustee or the Receiver because of this document will:

- (a) relieve the person paying or handing over money or other property from all liability:
 - (i) for the application (or any loss or misapplication) of the money or other property;
 - (ii) to enquire whether the Secured Money has become payable; and
 - (iii) (where appropriate) as to the propriety or regularity of the appointment of the Receiver; and
- (b) discharge the person paying that money from its liability to pay that money.

10. Application of money

10.1 Order

The Security Trustee must apply money it receives under this security towards paying the Secured Money in accordance with the order of priority specified in the Issue Supplement.

10.2 No interest

The Security Trustee is not obliged to pay interest to any person on any money received from the exercise of any right in relation to the Secured Property.

10.3 Payment into bank account

The Security Trustee or the Receiver may pay any money to the credit of a bank account in the name of a person to whom it is obliged to pay any money received from the exercise of any right in relation to the Secured Property, and having done so is under no further liability in respect of that money.

10.4 **Disposal of Secured Property is final**

The Security Provider agrees that if the Security Trustee or a Receiver sells, transfers or otherwise disposes of the Secured Property:

- (a) the Security Provider will not challenge the acquirer's right to acquire the Collateral (including on the ground that the Security Trustee or the Receiver was not entitled to dispose of the Secured Property or that the Security Provider did not receive notice of the intended disposal) and the Security Provider will not seek to reclaim that property; and
- (b) the person who acquires the Secured Property need not check whether the Security Trustee or the Receiver has the right to dispose of the Secured Property or whether the Security Trustee or the Receiver exercises that right properly.

10.5 **Amounts contingently due**

- (a) If any part of the Secured Money is contingently owing to the Security Trustee when money is being applied under clause 10.1 (Order) the Security Trustee or Receiver may:
 - (i) retain an amount equal to the amount contingently owing, or any part of it; and
 - (ii) put that amount in an interest-bearing account, payable at call.
- (b) If the amount which is contingently owing:
 - (i) becomes payable; or
 - (ii) ceases to be contingently owing,

the Security Trustee or Receiver must apply the amount retained (and any interest earned on it) in accordance with clause 10.1 (Order).

10.6 **Credit from date of receipt**

The Security Provider is only credited with money from the date the Security Trustee or the person to whom it has directed payment actually receives it (including, where the Security Trustee has appointed a Receiver, the date the Receiver pays money to the Security Trustee or the person to whom it has directed payment).

11. **Continuing security**

Each Security Interest granted in clause 2.1 (Security clause):

- (a) is a continuing security, and remains in full force until a final irrevocable discharge of that Security Interest is given to the Security Provider despite any transaction or other thing (including a settlement of account or intervening payment); and
- (b) will apply to the present and future balance of the Secured Money.

12. **General**

12.1 **Governing law**

- (a) This document is governed by the laws of New South Wales.

- (b) Each party submits to the non-exclusive jurisdiction of the courts of New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with any Transaction Document.
- (c) The Security Provider irrevocably waives:
 - (i) any objection to the venue of any proceedings on the ground that they have been brought in an inconvenient forum; and
 - (ii) any immunity from set off, suits, proceedings and execution to which it or any of its property may now or in the future be entitled under any applicable law.

12.2 Giving effect to this document

- (a) The Security Provider must do anything (including executing any transfer in blank or any other transfer or other document, and perfecting and protecting any Security Interest intended to be created by or pursuant to this document), and must ensure that its employees and agents do anything, that the Security Trustee (acting on the reasonable instructions of Voting Secured Creditors) may require to:
 - (i) give full effect to this document; or
 - (ii) more fully secure the rights, remedies and powers of the Security Trustee under this document or to enable the Security Trustee to exercise those rights, remedies and powers.
- (b) The Security Trustee (acting on the instructions of Voting Secured Creditors) may, at the Security Provider's cost, do anything which the Security Provider should have done under this document if the Security Provider does not do so promptly (if the Security Trustee receives instructions from Voting Secured Creditors) that the Security Provider has not done so properly.

12.3 Counterparts

This document may be executed in counterparts. Delivery of a counterpart of this document by email attachment or fax constitutes an effective mode of delivery.

12.4 Execution by fewer than all parties

This document binds the Security Provider even if the Security Trustee does not execute or only subsequently executes this document.

EXECUTED as a deed.

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

Security Trustee

SIGNED, SEALED and DELIVERED for
AMAL SECURITY SERVICES PTY
LIMITED ACN 609 790 758 as trustee of
the Australian Annuity Funding 2024-1 -
Security Trust under power of attorney:



Signature of attorney

Hagbarth Strom - General Manager

Name

25 July 2022

Date of power of attorney

Security Provider

SIGNED, SEALED and DELIVERED for
AMAL TRUSTEES PTY LIMITED ACN
609 737 064 as trustee of the Australian
Annuity Funding Trust 2024-1 under power
of attorney:



Signature of attorney

Hagbarth Strom - General Manager

Name

25 July 2022

Date of power of attorney

Manager

SIGNED, SEALED and DELIVERED for
AMAL MANAGEMENT SERVICES PTY
LIMITED ABN 46 609 790 749 under
power of attorney:



Signature of attorney

Hagbarth Strom - General Manager

Name

25 July 2022

Date of power of attorney