



Grant deed

Grant program: [Tasracing - Share of Point of Consumption Tax]

The Crown in Right of Tasmania

(represented by the Department of Treasury and Finance
(Grantor))

and

Tasracing Pty Ltd

(Recipient)

THE CROWN SOLICITOR OF TASMANIA
Executive Building
111 Macquarie Street Hobart Tasmania 7000
GPO Box 825 Hobart Tasmania 7001
Telephone: (03) 6165 3650
Facsimile: (03) 6173 0265

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Grant deed

Details and recitals

Date: 19 NOV 2020

Parties:

Name	The Crown in Right of Tasmania (represented by the Department of Treasury and Finance)
Short form name	Grantor
Notice details	C/- Department of Treasury and Finance, GPO Box 147, Hobart, Tasmania 7000 Telephone: (03) 6166 4444 Email: secretary@treasury.tas.gov.au Attention: Secretary, Department of Treasury and Finance

Name	Tasracing Pty Ltd
ACN/ARBN/ABN	137 188 286
Short form name	Recipient
Notice details	6 Goodwood Road, Glenorchy Tasmania 7010 Telephone: (03) 6212 9333 Email: admin@tasracing.com.au Attention: Chief Executive Officer

Recitals:

- A. The Grantor has agreed to provide a monetary grant to the Recipient upon the terms and conditions set out in this Deed.
- B. The Recipient has agreed to accept the Grant on the terms and conditions set out in this Deed.

Information Table

<p>Item 1 (clause 1.1): Approved Purpose for which the Grant is provided</p> <p>The Approved Purpose is to assist the Recipient in supporting the thoroughbred, harness and greyhound codes of racing in Tasmania in accordance with the approved Projects and Programs.</p>
<p>Item 2 (clause 2.1): Grant Amount</p> <p>(a) The Grant Amount is the total, as determined by the Grantor, of each of the Annual Grant Instalments as follows:</p> <ul style="list-style-type: none"> • Annual Grant Instalment 1; • Annual Grant Instalment 2; and • Annual Grant Instalment 3. <p>(b) The payment of each Annual Grant Instalment will be subject to the Grantor issuing the Recipient with a 'Grant Amount Notice' in accordance with subclause (c) of this Item 2.</p> <p>(c) A Grant Amount Notice must:</p> <ul style="list-style-type: none"> (i) be in writing; (ii) be signed and dated by the Grantor or on behalf of the Grantor; (iii) specify the amount of the relevant Annual Grant Instalment payable by the Grantor to the Recipient; and (iv) be issued by the Grantor to the Recipient prior to the Grantor making payment of the relevant Annual Grant Instalment in accordance with Item 3. <p>(d) A Grant Amount Notice issued by the Grantor to the Recipient in accordance with this Item 2 will be final and not be subject to dispute by the Recipient.</p> <p>(e) Each Annual Grant Instalment is payable in accordance with Item 3.</p>
<p>Item 3 (clause 3.1): Payment method for the Grant</p> <p>Subject to the satisfaction of the conditions precedent set out in Item 4, the Grant is payable by the Grantor to the Recipient in three Annual Grant Instalments, as follows:</p> <ul style="list-style-type: none"> • Annual Grant Instalment 1 – payable on or before 30 September 2020 or on such other date as agreed to by the parties in writing; • Annual Grant Instalment 2 – payable on or before 30 September 2021 or on such other date as agreed to by the parties in writing; and • Annual Grant Instalment 3 – payable on or before 30 September 2022 or on such other date as agreed to by the parties in writing. <p>Each instalment of the Grant is payable by electronic funds transfer to the following account held by the Recipient:</p> <p>Account Name: Tas Racing Pty Ltd Bank: Commonwealth Bank BSB: 067-000 Account Number: 01060 9554</p>

Item 4 (clause 3.2(a)): Conditions precedent to payment of the Grant

- (a) The following are conditions precedent to the payment of each Annual Grant Instalment by the Grantor to the Recipient:
- (i) **(Appropriation)**: the Parliament of Tasmania appropriating to the Grantor the funds necessary to pay the relevant Annual Grant Instalment;
 - (ii) **(Grant Amount Notice)**: the Grantor issuing a Grant Amount Notice to the Recipient in accordance with Item 2.
- (b) The following are also conditions precedent to the payment of Annual Grant Instalment 1 by the Grantor to the Recipient:
- (i) **(proposed Projects and Programs)**: the Recipient providing the Members with written advice outlining the proposed Projects and Programs to be carried out in the period of 1 July 2020 to 30 June 2021; and
 - (ii) **(approval Projects and Programs)**: the Projects and Programs set out in the written advice to Members being approved to the satisfaction of the Grantor.
- (c) The following are also conditions precedent to the payment of Annual Grant Instalment 2 by the Grantor to the Recipient:
- (i) **(Corporate Plan)**: the Recipient providing the Members with a draft Corporate Plan for the period of 1 July 2021 to 30 June 2022 outlining the proposed Projects and Programs to be carried out for that Financial Year; and
 - (ii) **(approval Projects and Programs)**:
 - i. the Projects and Programs set out in the draft Corporate Plan being approved to the satisfaction of the Grantor; or
 - ii. the Corporate Plan being approved by the Members.
- (d) The following are also conditions precedent to the payment of Annual Grant Instalment 3 by the Grantor to the Recipient:
- (i) **(Corporate Plan)**: the Recipient providing the Members with a draft Corporate Plan, for the period of 1 July 2022 to 30 June 2023 outlining the proposed Projects and Programs to be carried out for that Financial Year; and
 - (ii) **(approval Projects and Programs)**:
 - i. the Projects and Programs set out in the draft Corporate Plan being approved to the satisfaction of the Grantor; or
 - ii. the Corporate Plan being approved by the Members.

Item 5 (clause 4.1(d)): Agreed Plan for carrying out the Approved Purpose

For the purposes of clause 4.1(d), the Agreed Plan is the carrying out of the Approved Purpose in accordance with the approved Projects and Programs applicable to the relevant Financial Year.

Item 6 (clause 4.4):	Date for commencement of the Approved Purpose
The date of this Deed.	
Item 7 (clause 4.4):	Date for completion of the Approved Purpose
30 June 2023.	
Item 8 (clause 4.9(a)):	Outcomes
Not applicable.	
Item 9 (clause 7.2):	Reporting requirements
No later than 31 October in 2021, 2022 and 2023 as applicable, the Recipient must provide the Grantor with, in respect of the previous Financial Year:	
<ul style="list-style-type: none"> (a) details of the total amount of each Annual Grant Instalment expended by the Recipient during the previous Financial Year; (b) details of the total amount of each Annual Grant Instalment expended by the Recipient by the relevant racing codes from time to time; (c) details of the Projects and Programs that were supported by the Grant Amount including the amount spent on each specific project and program; (d) details of any unexpended part of the Grant which the Recipient proposes to carry forward into future Projects and Programs; and (e) any other additional reports or information that the Grantor requests (acting reasonably) to the Grantor's satisfaction, <p>in a form and substance satisfactory to the Grantor.</p>	
Item 10 (clause 9):	Insurance
Clause 9 is applicable as follows:	
<ul style="list-style-type: none"> • 9.2(a) - Public Liability Insurance Cover - \$20,000,000 per claim. 	
Item 11 (clause 12):	Special terms and conditions
The Special terms and conditions apply to this Deed:	
Not applicable.	

Agreed terms and conditions

The parties agree as follows:

1 Definitions and interpretation

1.1 Definitions

In this Deed, unless the context otherwise requires:

Annual Grant Instalment means, as the context requires, each or any combination of:

- (a) Annual Grant Instalment 1;
- (b) Annual Grant Instalment 2; and
- (c) Annual Grant Instalment 3.

Annual Grant Instalment 1 means an amount being 80% of the additional tax revenue collected by the Grantor from the Point of Consumption Tax in respect of the period from 1 July 2019 to 30 June 2020 as determined by the Grantor in accordance with the following formula:

$$\text{Annual Grant Instalment 1} = [(\text{Point of Consumption Tax} + \text{Annual Wagering Levy}) - (\text{Totalizator Wagering Levy} - \text{CPI Adjustment Rebate})] * 80\%$$

Annual Grant Instalment 2 means an amount being 80% of the additional tax revenue collected by the Grantor from the Point of Consumption Tax in respect of the period from 1 July 2020 to 30 June 2021 as determined by the Grantor in accordance with the following formula:

$$\text{Annual Grant Instalment 2} = [(\text{Point of Consumption Tax} + \text{Annual Wagering Levy}) - \text{Totalizator Wagering Levy}] * 80\%$$

Annual Grant Instalment 3 means an amount being 80% of the additional tax revenue collected by the Grantor from the Point of Consumption Tax in respect of the period from 1 July 2021 to 30 June 2022, as determined by the Grantor in accordance with the following formula:

$$\text{Annual Grant Instalment 3} = [(\text{Point of Consumption Tax} + \text{Annual Wagering Levy}) - \text{Totalizator Wagering Levy}] * 80\%.$$

Annual Wagering Levy has the meaning of 'annual levy' that is payable by UBET in accordance with section 150AC(3) of the *Gaming Control Act 1993* (Tas) in respect of Financial Year applicable to the relevant Annual Grant Instalment, as determined by the Grantor.

Approved Purpose means the purpose for which the Grant is provided as set out in Item 1.

Authorised Officer means:

- (a) if a party is the Crown or a Minister of the Crown, each of the Secretary of the department responsible for the administration of the Grant, an Acting Secretary of that department, a Deputy Secretary of that department, and a nominee of any of them; or
- (b) for any other party, a person authorised in writing by that party.

Business Day means a day that is not a Saturday, a Sunday, Easter Tuesday or a statutory holiday (as defined in the *Statutory Holidays Act 2000* (Tas)) generally observed in Hobart.

Conflict means any matter, circumstance, interest or activity involving or affecting the Recipient, or any of its Personnel, that conflicts with, may conflict with, or otherwise impairs, the Recipient undertaking the Approved Purpose fairly and independently in accordance with this Deed.

Corporate Plan means the corporate plan referred to in section 13 of the *Racing (Tasracing Pty Ltd) Act 2009* (Tas) which must include details of:

- (a) the proposed Projects and Programs for the next Financial Year for the Approved Purpose; and
- (b) the Recipient's estimated budget for each of the proposed projects and programs for the Approved Purpose.

CPI Adjustment Rebate means the rebate of \$235,222 determined as payable to UBET in relation to the Totalizator Wagering Levy for 2019-20.

Crown means the Crown in Right of Tasmania.

this Deed means this deed and includes all its annexures, appendices, attachments and schedules (if any).

Default Event means each of the events specified in clause 11.1.

Details means the details and recitals set out above.

Fee Units has the meaning as set out section 4 of the *Fee Units Act 1997* (Tas).

Financial Year means the period of 12 months beginning 1 July and ending 30 June.

Government Body includes a body politic, a government (federal, state or local), a governmental, judicial or administrative body, a tribunal, a commission, a department or agency of any government, and a statutory authority or instrumentality.

Grant means the grant paid, or to be paid, by the Grantor to the Recipient pursuant to clause 2.1.

Grantor means the person or entity named above as Grantor and, where the context requires, includes the employees, authorised contractors and agents of that person. If the Grantor is a Minister of the Crown, a reference to the Grantor includes that Minister's predecessors and successors in office (as applicable).

GST means any goods and services tax or similar tax imposed by the Commonwealth of Australia (but excluding any penalty, fine, interest or similar payment).

GST Laws means applicable Laws relating to GST.

Information Table means the table titled 'Information Table' set out above.

Item means an item in the Information Table.

Law means:

- (a) principles of law or equity established by decisions of courts;
- (b) legislation and subordinate legislation; and

- (c) requirements, approvals (including conditions) and guidelines of any Government Body that have force of law.

Members has the meaning of 'member of the Company' in section 3 of the *Racing (Tasracing Pty Ltd) Act 2009* (Tas).

month means calendar month.

Outcomes means the outcomes (if any) that the Recipient must achieve in relation to the application of the Grant or carrying out the Approved Purpose, as set out in Item 8.

PPSA Security Interest has the meaning given to the term 'security interest' in the *Personal Property Securities Act 2009* (Cwlth).

Personnel mean any person who is an officer, employee, agent, or professional advisor of the Recipient.

Point of Consumption Tax means the revenue collected pursuant to section 145E of the *Gaming Control Act 1993* (Tas).

Projects and Programs means those projects and programs which support the delivery of the Approved Purpose through investment in stakes, infrastructure and animal welfare to be carried out by the Recipient in the relevant Financial Year.

Recipient means the person named above as the Recipient and, where the context requires, includes the officers and employees of the Recipient.

Relevant Matter means any matter or thing related to any of the following:

- (a) the performance by the Recipient of its obligations under this Deed;
- (b) the receipt, use or expenditure of the Grant;
- (c) the carrying out of the Approved Purpose (including the effectiveness of the Recipient's carrying out of the Approved Purpose);
- (d) any report provided, or to be provided, by the Recipient to the Grantor in accordance with this Deed;
- (e) any information provided by the Recipient to the Grantor in connection with any application for the Grant;
- (f) any breach of this Deed by the Recipient;
- (g) the occurrence, or possible occurrence, of any Default Event.

Right includes a right, a power, a remedy, a discretion or an authority.

Security Interest means:

- (a) a PPSA Security Interest;
- (b) any mortgage, charge, bill of sale, pledge, deposit, lien, hypothecation, arrangement for the retention of title and any other interest or power given by way of security for any debt, monetary liability or other obligation and includes any agreement to grant or create any of the foregoing.

Totalizator Wagering Levy means the tax that would have otherwise been payable by UBET in accordance with the now repealed section 150AD of the *Gaming Control Act 1993* (Tas) in respect of Financial Year applicable to the relevant Annual Grant Instalment, as determined by the Grantor as if the section had not been repealed.

UBET means UBET TAS Pty Ltd, the holder of a Tasmanian gaming licence with the second totalizator endorsement granted pursuant to the *Gaming Control Act 1993* (Tas).

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) words importing a gender include all genders;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this Deed have a corresponding meaning;
- (d) a reference to a thing (including property or an amount) is a reference to the whole and each part of that thing;
- (e) a reference to a group of persons includes a reference to any one or more of those persons;
- (f) a reference to an annexure, an appendix, an attachment, a schedule, a party, a clause or a part is a reference to an annexure, an appendix, an attachment, a schedule or a party to, or a clause or a part of, this Deed;
- (g) a reference to any legislation or legislative provision includes subordinate legislation made under it and any amendment to, or replacement for, any of them;
- (h) writing includes marks, figures, symbols, images or perforations having a meaning for persons qualified to interpret them;
- (i) a reference to a document includes:
 - (i) any thing on which there is writing;
 - (ii) any thing from which sounds, images or writings can be reproduced with or without the aid of any thing else;
 - (iii) an amendment or supplement to, or replacement or novation of, that document; or
 - (iv) a map, plan, drawing or photograph;
- (j) a reference to an agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding, whether or not in writing;
- (k) a reference to a 'person' includes a natural person, a partnership, a body corporate, a corporation sole, an association, a Government Body, or any other entity;
- (l) a reference to a party includes that party's executors, administrators, successors and permitted assigns and substitutes;
- (m) a reference to a Minister includes, as applicable, that Minister's predecessors and successors in office;
- (n) a reference to a Government Body or other body or organisation that has ceased to exist, or that has been renamed, reconstituted or replaced, or the powers or functions of which have been substantially transferred, is taken to refer respectively to the Government Body or other body or organisation as renamed or reconstituted, or established or formed in its place, or to which its powers or functions have been substantially transferred;

- (o) a reference to an office in a Government Body or other body or organisation includes any person acting in that office, and if the office is vacant, the person who for the time being is substantially responsible for the exercise of the duties, functions or powers of that office;
- (p) mentioning any thing after the words 'includes', 'included' or 'including' does not limit the meaning of any thing mentioned before those words;
- (q) a reference to a day is to be interpreted as the period of time in Tasmania commencing at midnight and ending 24 hours later;
- (r) reference to a time or date in connection with the performance of an obligation by a party is a reference to the time or date in Hobart, Tasmania, even if the obligation is to be performed elsewhere; and
- (s) references to '\$' and 'dollars' are to Australian dollars.

1.3 Headings

Headings are included for convenience only and do not affect the interpretation of this Deed.

1.4 No rule of construction applies to disadvantage party

In relation to the interpretation of this Deed, no rule of construction is to apply to the disadvantage of a party because that party was responsible for the preparation of this Deed or any part of it.

1.5 Information Table

- (a) An Item that has not been completed will be taken to be 'not applicable'.
- (b) Unless the context otherwise requires, expressions defined in the Information Table have the same meanings when used in other parts of this Deed.

2 Grant

2.1 Agreement to provide Grant

Subject to the terms of this Deed, the Grantor will provide to the Recipient the monetary grant set out in Item 2 for use by the Recipient for the Approved Purpose in accordance with this Deed.

2.2 Acknowledgments

The Recipient acknowledges and agrees that:

- (a) the Grantor's financial assistance to the Recipient in respect of the Approved Purpose is limited to the Grant;
- (b) nothing in this Deed requires the Grantor to provide any further financial assistance to the Recipient in respect of the Approved Purpose; and
- (c) the Grantor is not responsible for any liabilities incurred by the Recipient, or any obligations entered into by the Recipient, as a result of or arising out of, the Recipient's obligations under this Deed or in respect of the Approved Purpose.

3 Payment of Grant to Recipient

3.1 Method of Grant payment

Subject to clause 3.2, the Grantor will pay the Grant to the Recipient in the manner specified in Item 3. If no method of payment is specified in Item 3, the method of payment will be as determined by the Grantor.

3.2 Conditions affecting Grant payment

- (a) **(Conditions precedent):** If Item 4 includes any conditions precedent to the payment of the Grant, then the obligation of the Grantor to pay the Grant or part of the Grant is subject to the prior and continuing satisfaction of those conditions precedent (except for any of those conditions precedent waived in writing by the Grantor).
- (b) **(Payment of Grant instalments linked to performance):** If:
 - (i) the payment details in Item 3 provide for the payment of the Grant by instalments; and
 - (ii) the payment of an instalment of the Grant is linked to the performance of an obligation by the Recipient, or the occurrence of an event,the Grantor is not required to pay that instalment of the Grant until, as applicable, the Recipient has completed the performance of that obligation (to the satisfaction of the Grantor) or that event has occurred.
- (c) **(Default Events):** The Grantor is not required to pay the Grant (or if the Grant is payable by instalments, any instalment of the Grant) to the Recipient if a Default Event has occurred and has not been remedied to the satisfaction of the Grantor.
- (d) **(Requirement for tax invoice):** If the Grant, or any instalment of the Grant, is subject to GST, the Grantor is not required to pay the Grant (or the relevant instalment) until the Grantor has received from the Recipient a correctly rendered tax invoice in accordance with clause 13.

4 Application of Grant and related matters

4.1 Application of Grant for Approved Purpose

- (a) The Recipient must only use the Grant to undertake the Approved Purpose.
- (b) The Recipient must not change the Approved Purpose without the prior written approval of the Grantor, which approval may be given or withheld in the Grantor's absolute discretion.
- (c) The Recipient must undertake the Approved Purpose:
 - (i) in a timely, diligent, reasonable and economical manner; and
 - (ii) exercising reasonable skill, care and attention,having regard to the circumstances in which the Grant is made and the status of the Recipient.
- (d) If Item 5 includes or refers to a plan (**Agreed Plan**) for the carrying out of the Approved Purpose, the Recipient must carry out the Approved Purpose in

accordance with that plan. The Recipient must not change the Agreed Plan without the prior written approval of the Grantor.

4.2 Restrictions on use of Grant

- (a) The Recipient must not use the Grant for the purpose of obtaining legal services except to the extent that the legal services are expressly included in the Approved Purpose.
- (b) Without limiting clause 4.2(a), if the Recipient is a body corporate, the Recipient must not use the Grant for the purpose of obtaining legal advice in relation to any actual or threatened dispute concerning any current or past:
 - (i) member;
 - (ii) director;
 - (iii) officeholder; or
 - (iv) employee involved in the management, of the body corporate.
- (c) Without limiting any other Right, if the Recipient is in breach of this Deed the Grantor may by notice in writing direct the Recipient not to spend any unexpended part of the Grant.
- (d) The Recipient must not spend any unexpended part of the Grant after it receives a notice from the Grantor under clause 4.2(c) unless and until the Grantor gives written notice to the Recipient authorising the further expenditure of the Grant by the Recipient.
- (e) Without limiting clause 4.2(c), for the purposes of that clause the Recipient will be taken to be in breach of this Deed if any representation or warranty given by the Recipient to the Grantor under this Deed is false, untrue or misleading.

4.3 No conflict

- (a) The Recipient warrants that, to the best of its knowledge after making diligent inquiry, at the date of this Deed no Conflict exists or is likely to arise in the performance of the Recipient's obligations under this Deed.
- (b) If a Conflict arises or appears likely to arise, the Recipient must:
 - (i) notify the Grantor immediately;
 - (ii) make full disclosure to the Grantor of all relevant information relating to the Conflict or potential Conflict; and
 - (iii) take any steps the Grantor reasonably requires to resolve or otherwise deal with that Conflict or potential Conflict.

4.4 Commencement of Approved Purpose

The Recipient must substantially commence (to the Grantor's satisfaction) the Approved Purpose by the date shown in Item 6 or such later date, if any, approved in writing by the Grantor.

4.5 Completion of Approved Purpose

The Recipient must complete the Approved Purpose by the date shown in Item 7 or such later date, if any, approved in writing by the Grantor.

4.6 Compliance with Law

The Recipient must comply with all applicable Laws in expending the Grant and in carrying out the Approved Purpose.

4.7 Carrying out activity

- (a) If the Approved Purpose requires the carrying out of any activity, the Recipient must carry out that activity, or ensure that the activity is carried out by others, in a proper and workmanlike manner in accordance with all applicable Laws.
- (b) The Recipient must ensure that its Personnel involved in carrying out the Approved Purpose, and contractors engaged by the Recipient to undertake any task related to the carrying out of the Approved Purpose, are appropriately qualified and experienced.

4.8 Contractors

- (a) The Recipient is not relieved of any of its obligations or liabilities under this Deed as a result of the Recipient's engagement of any contractor to undertake any task related to the performance of any of those obligations.
- (b) Upon request by the Grantor, the Recipient must provide to the Grantor details of all contractors engaged by the Recipient to perform any task related to the performance by the Recipient of any of its obligations under this Deed.

4.9 Outcomes

- (a) This clause 4.9 applies if Item 8 includes Outcomes.
- (b) The Recipient must:
 - (i) ensure that it achieves all of the Outcomes;
 - (ii) provide to the Grantor such reports and statements, as the Grantor requires from time to time, showing the extent to which the Grantor is achieving the Outcomes; and
 - (iii) as required by the Grantor from time to time, meet with the Grantor (or persons authorised by the Grantor) to review and discuss the extent to which the Recipient is achieving the Outcomes.

4.10 Financial records

- (a) The Recipient must keep and maintain proper accounts, records and financial statements showing, the receipt, use and expenditure of the Grant and the carrying out of the Approved Purpose.
- (b) The accounts, records and financial statements must be retained by the Recipient for a period of at least seven years after earliest of the following dates:
 - (i) the date the Recipient completes the Approved Purpose; and
 - (ii) the date upon which this Deed is terminated by the Grantor.
- (c) The Recipient's financial statements must show, as separate items, the receipt, use and expenditure of the Grant.
- (d) The Recipient must allow the Auditor-General of Tasmania (or his or her nominee) to audit, inspect, and to take copies of, the Recipient's accounts, records and financial statements relating to the receipt, use and expenditure of the Grant.

(e) This clause 4.10 survives the termination of this Deed.

4.11 Grant not to be used as security

The Recipient must not grant, or allow to exist, any Security Interest over this Deed or the Grant.

4.12 Notice by Recipient of adverse matters

The Recipient must immediately notify the Grantor in writing of:

- (a) the occurrence of any matter, event or thing, occurring after the date of this Deed, that adversely affects or materially delays the Recipient carrying out the Approved Purpose in accordance with, or the performance by the Recipient of its obligations under, this Deed;
- (b) any breach of this Deed by the Recipient; or
- (c) the occurrence of any Default Event.

5 Publicity concerning Grant and Approved Purpose

5.1 Not used

5.2 Publicity

The Grantor reserves the Right to make public (including media) announcements in relation to, and otherwise report upon the Grant, the awarding of the Grant and any Relevant Matter.

5.3 Official launch and major announcements

- (a) The Recipient must give the Grantor reasonable notice of each proposed Specified Event (being not less than 15 Business Days' notice). If required by the Grantor, the Recipient must consult with the Grantor concerning the timing, planning and conduct of each Specified Event.
- (b) In this clause, **Specified Event** means:
 - (i) an official launch or opening by the Recipient of any facility or works acquired or developed as part of the Approved Purpose; and
 - (ii) any media conference or public event arranged by the Recipient concerning the Approved Purpose.

6 Repayment of Grant by Recipient

6.1 Repayment of any unexpended part of Grant

Not later than 20 Business Days after the completion of the Approved Purpose, the Recipient must notify the Grantor in writing if any part of the Grant has not been expended. The Grantor may by notice in writing to the Recipient demand that the Recipient repay to the Grantor all or any part of the Grant that has not been expended by the Recipient.

6.2 Repayment for incorrect use of Grant

The Grantor may by notice in writing to the Recipient demand that the Recipient repay to the Grantor the Grant (or any part of the Grant) that is applied or used by the Recipient for a purpose that is not an Approved Purpose.

6.3 Repayment of Grant - other circumstances

The Grantor may by notice in writing to the Recipient demand that the Recipient repay to the Grantor the Grant (or such part of the Grant as may be determined by the Grantor in its absolute discretion) if:

- (a) the Recipient does not substantially commence the Approved Purpose by the date shown in Item 6 or such later date, if any, approved in writing by the Grantor;
- (b) the Recipient does not complete the Approved Purpose by the date shown in Item 7 or such later date, if any, approved in writing by the Grantor;
- (c) this Deed is terminated by the Grantor in accordance with clause 11; or
- (d) a Default Event occurs.

6.4 Recipient must comply with notice

The Recipient must comply with any notice given by the Grantor in accordance with clauses 6.1, 6.2 or 6.3 within five Business Days of that notice, or such other period determined by the Grantor and specified in the notice. The amount specified in a notice is a debt repayable by the Recipient to the Grantor.

6.5 Interpretation

Nothing in this clause 6 limits the generality of any thing else in this clause.

7 Review, monitoring, audit, reports and related matters

7.1 Review, monitoring or audit of Relevant Matters

- (a) The Grantor may from time to time review, monitor or audit any Relevant Matter.
- (b) The Recipient must in connection with any such review, monitoring or audit by the Grantor:
 - (i) assist and co-operate with the Grantor;
 - (ii) meet with the Grantor at such times, and in such manner, as the Grantor reasonably determines;
 - (iii) permit the Grantor, at reasonable times and on reasonable notice:
 - (A) to inspect and take copies of the Recipient's financial and other records;
 - (B) to enter and inspect any premises owned, occupied or used by the Recipient;
 - (C) to inspect any other property (including plant and equipment) owned or used by the Recipient;
 - (iv) promptly answer all questions put by the Grantor.

- (c) In this clause, each reference to the 'Grantor' includes a reference to a person authorised in writing by an Authorised Officer for the Grantor.

7.2 Reporting

- (a) The Recipient must provide to the Grantor the reports and other documents (if any) specified in Item 9.
- (b) The Recipient must provide to the Grantor such reports and documents as required by the Grantor from time to time in connection with any Relevant Matter. Unless otherwise stated in Item 9, nothing in that Item limits the reports or frequency of reports that the Grantor may require under this clause 7.2(b).
- (c) The Recipient gives to the Grantor an irrevocable, non-exclusive, world-wide, perpetual and royalty-free, licence (including the right to grant sub-licences) to use, reproduce, modify and adapt the whole or any part of any report or document given by the Recipient to the Grantor in accordance with this clause 7.2. The Recipient must ensure that it obtains from any third party holding moral rights (within the meaning of the *Copyright Act 1968* (Cwlth)) in any such report or document consent to any infringement of their moral rights by the Grantor.

8 Indemnities

8.1 Indemnities from Recipient

The Recipient indemnifies, and must keep indemnified, the Grantor from and against all actions, claims, demands, losses, damages, costs and expenses for which the Grantor becomes liable:

- (a) in connection with or arising out of:
 - (i) personal injury to, or death of, any person;
 - (ii) loss or damage to the property of any person; and
 - (iii) financial loss of a third party,arising from, or attributable to, the Recipient carrying out the Approved Purpose or performing its obligations under this Deed, to the extent that the injury, death, loss or damage is not caused by a wrongful (including negligent) act or omission of the Grantor;
- (b) in connection with or arising out of the use by the Grantor of any report or other document provided by the Recipient in accordance with this Deed, including any claims regarding the ownership or right to use intellectual property or moral rights (as defined in the *Copyright Act 1968* (Cwlth)) in such reports or documents.

8.2 Continuing obligation

The indemnities in clause 8.1:

- (a) are continuing obligations of the Recipient;
- (b) separate and independent from any other obligations of the Recipient; and
- (c) survive the expiration or termination of this Deed.

9 Insurance

9.1 Application

This clause 9 applies if Item 10 states that this clause applies.

9.2 Recipient to insure

- (a) The Recipient must for at least the Relevant Period hold and keep current a contract of insurance with a reputable insurer, lawfully carrying on insurance business in Australia, indemnifying the Recipient's liability for:
 - (i) personal injury to, or death of, any person; and
 - (ii) loss or damage to the property of any person,for at least the amount shown in Item 10 for each individual claim or series of claims arising out of a single occurrence, or for such other sum as the Grantor reasonably determines from time to time and notifies to the Recipient.
- (b) The liability to be insured against under clause 9.2(a) is liability arising from, or attributable to, the Recipient carrying out the Approved Purpose to the extent that the injury, death, damage or loss is caused by a negligent act or omission of the Recipient or the Recipient's employees or agents.
- (c) In this clause, **Relevant Period** means the period commencing on the date of this Deed and ending on the date on or by which all of the Recipient's obligations under this Deed related to the carrying out of the Approved Purpose have been performed.

9.3 Grantor to be named as principal

The insurance contract required by clause 9.2(a) must name the Grantor as a principal in respect of the Recipient for the purpose of indemnifying the Grantor for any vicarious or other legal liability (if any) it may have in respect of any injury, death, damage or loss caused by a negligent act or omission of the Recipient or the Recipient's employees or agents.

9.4 Recipient to notify Grantor

The Recipient must notify the Grantor in writing as soon as practicable if:

- (a) the insurance contract required by clause 9.2(a) lapses, is cancelled or is materially altered; or
- (b) the Recipient claims, or becomes entitled to claim, under the insurance contract for something related to the carrying out of the Approved Purpose or this Deed.

9.5 Protection of insurance

The Recipient must:

- (a) comply with the insurance contract required by clause 9.2(a);
- (b) not do anything which may result in the cancellation of the insurance contract, the refusal by the insurer to renew the insurance contract, or the loss of any right to claim under the insurance contract;
- (c) not without the prior written consent of the Grantor vary, rescind, cancel or terminate the insurance contract.

9.6 Policy documents

The Recipient must give to the Grantor:

- (a) when requested by the Grantor, a copy of the insurance contract required by clause 9.2(a) and evidence of the currency of that insurance contract; and
- (b) a copy of each document issued to the Recipient by the insurer in relation to that insurance contract.

10 Representations and warranties

10.1 Warranties

The Recipient represents and warrants to the Grantor that:

- (a) **(no disputes)**: except as previously disclosed in writing by the Recipient to the Grantor prior to the date of this Deed, there are no actions or proceedings commenced or threatened affecting the Recipient which may affect its capacity to perform its obligations under this Deed;
- (b) **(transaction permitted)**: the execution, delivery and performance of this Deed by the Recipient will not breach in any respect any provision of:
 - (i) any applicable Law or any order or ruling of a Government Body;
 - (ii) any agreement binding on the Recipient;
 - (iii) if the Recipient is a corporation, the Recipient's constitution;
- (c) **(incorporation)**: if the Recipient is a body corporate, it is duly incorporated and existing under the law of its place of incorporation, it is up-to-date in all reporting requirements and has the corporate power to enter into and perform its obligations under this Deed;
- (d) **(authorisations)**: if the Recipient is a body corporate, all necessary action has been taken by the Recipient to authorise its execution of, and the performance of its obligations under, this Deed;
- (e) **(power)**: the Recipient is not subject to any legal disability or incapacity;
- (f) **(binding obligation)**: this Deed:
 - (i) constitutes a valid legal and binding obligation on the part of the Recipient;
 - (ii) is enforceable in accordance with its terms;
 - (iii) is not void or voidable;
- (g) **(information)**: all information given, and each statement made, to the Grantor by the Recipient or its agents concerning any application for the Grant, is true, correct and not misleading in any way;
- (h) **(Default Event)**: except as previously disclosed in writing by the Recipient to the Grantor prior to the date of this Deed, no Default Event (or event which with the giving of notice or the lapse of time would be likely to become a Default Event) has occurred or is continuing;

- (i) **(trustee warranties)**: if the Recipient enters into this Deed in its capacity as a trustee of a trust:
 - (i) **(trustee and personal capacity)**: the Recipient has entered into this Deed in its capacity as trustee as well as in its personal capacity;
 - (ii) **(sole trustee)**: the Recipient is the only trustee of the trust;
 - (iii) **(additional trustee)**: no action has been taken or is contemplated to remove the Recipient as trustee of the trust or to appoint an additional trustee of the trust;
 - (iv) **(power)**: the Recipient (as trustee of the trust) has power to enter into this Deed;
 - (v) **(full force and effect)**: the trust is in full force and effect and no action has been taken or is threatened to terminate the trust;
 - (vi) **(due administration)**: the Recipient has entered into this Deed as part of the due and proper administration of the trust and for the benefit of the beneficiaries under the trust;
 - (vii) **(right of indemnity)**: the Recipient has a right to be indemnified out of the assets of the trust in respect of its obligations under this Deed;
 - (viii) **(trust deed)**: all documents evidencing the terms of the trust were delivered to the Grantor prior to the date of this Deed, and:
 - (A) are current and have not been amended, altered or revoked in any way; and
 - (B) contain all of the terms of the trust; and
 - (ix) **(no default)**: the Recipient is not in default of its duties as trustee.

10.2 Survival and repetition of representations and warranties

Each representation and warranty in clause 10.1:

- (a) survives the execution of this Deed; and
- (b) until all of the Recipient's obligations under this Deed have been discharged, is deemed to be repeated with reference to the facts and circumstances then existing on the first day of each named month.

10.3 No reliance by the Recipient

The Recipient acknowledges that it has not entered into this Deed in reliance on any representation, warranty, promise, statement or undertaking made by the Grantor or any person on behalf of the Grantor.

11 Default Events, termination, scope reduction and suspension

11.1 Default Events

Each of the following events is a Default Event for the purposes of this Deed:

- (a) **(Breach not capable of being remedied)**: If the Recipient breaches any of its obligations under this Deed and the breach is not capable of being remedied.

- (b) **(Failure to remedy breach):** If:
 - (i) the Recipient breaches any of its obligations under this Deed;
 - (ii) the breach is capable of being remedied; and
 - (iii) the Recipient fails to remedy the breach within the period (being a period of not less than five Business Days) specified by the Grantor in a notice given to the Recipient detailing the breach.
- (c) **(Repudiation):** If the Recipient repudiates this Deed.
- (d) **(Natural person):** If the Recipient is a natural person, at any time before the Recipient has performed all of its obligations under this Deed, the Recipient:
 - (i) dies;
 - (ii) becomes an insolvent under administration (as defined in section 9 of the *Corporations Act 2001* (Cwlth)), or any action is taken which could result in that event; or
 - (iii) ceases to be of full legal capacity.
- (e) **(Body corporate related events):** If the Recipient is a body corporate, at any time before the Recipient has performed all of its obligations under this Deed:
 - (i) the Recipient becomes an externally administered body corporate (as defined in section 9 of the *Corporations Act 2001* (Cwlth));
 - (ii) a person becomes a controller (as defined in section 9 of the *Corporations Act 2001* (Cwlth)) of any of the Recipient's property;
 - (iii) the Recipient is dissolved, wound-up or its registration is cancelled;
 - (iv) any process or action is commenced or taken which could lead to an event mentioned in clause 11.1(e)(iii); or
 - (v) in the opinion of an Authorised Officer for the Grantor, the corporate governance or administration of the Recipient is materially deficient or unsatisfactory.
- (f) **(Ceasing to carry on operations):** If, at any time before the Recipient has performed all of its obligations under this Deed, the Recipient ceases to carry on, or threatens to cease carrying on, all or a substantial part of its operations without the prior written consent of the Grantor.
- (g) **(Meeting of creditors):** If, at any time before the Recipient has performed all of its obligations under this Deed, the Recipient convenes a meeting of its creditors, or proposes or enters into any scheme of arrangement, reconstruction or composition, with all or some of its creditors.
- (h) **(Representation):** If any representation or warranty by the Recipient in this Deed is untrue, false or misleading when made or repeated.

11.2 Termination - Default Events

In addition to any other Rights, if a Default Event occurs, the Grantor may terminate this Deed by notice in writing to the Recipient. The termination takes effect when the Grantor's notice is taken to have been received by the Recipient in accordance with clause 15.3 (or any later date specified in the notice).

11.3 Termination for convenience

- (a) The Grantor may, at any time, by notice in writing to the Recipient, terminate this Deed for convenience.
- (b) If this Deed is terminated in accordance with clause 11.3(a):
 - (i) the Recipient must:
 - (A) take all reasonable steps to minimise any loss resulting from the termination; and
 - (B) repay to the Grantor any unexpended part of the Grant that is not required by the Recipient to pay a debt or liability properly incurred by the Recipient in undertaking the Approved Purpose up until the termination; and
 - (ii) the Grantor must:
 - (A) subject to clauses 11.3(d) and 11.3(e), pay to the Recipient, as compensation, any reasonable costs actually incurred by the Recipient that are directly attributable to the termination; and
 - (B) if the Grant was payable by instalments, pay to the Recipient any unpaid instalment of the Grant that was properly due and payable to the Recipient for undertaking the Approved Purpose up until the termination of this Deed.
- (c) No compensation is payable by the Grantor to the Recipient in connection with the termination of this Deed in accordance with clause 11.3(a) except as provided for in clause 11.3(b)(ii)(A).
- (d) The Grantor is not liable to pay compensation under clause 11.3(b)(ii)(A) for an amount which would, in addition to any other amounts paid or due, or becoming due, by the Grantor to the Recipient under this Deed, exceed the original total of the Grant payable under this Deed.
- (e) The Recipient is not entitled to compensation for loss of prospective profits.

11.4 Reduction in scope of Approved Purpose

- (a) The Grantor may, at any time, by notice in writing to the Recipient, reduce the scope of the Approved Purpose for convenience.
- (b) If the scope of Approved Purpose is reduced in accordance with clause 11.4(a):
 - (i) the Recipient must:
 - (A) take all reasonable action to minimise any loss resulting from the reduction of scope; and
 - (B) continue to undertake each part of the Approved Purpose that is not affected by the notice;
 - (ii) subject to clauses 11.4(d) and 11.4(e), the Grantor must pay to the Recipient, as compensation, any reasonable costs actually incurred by the Recipient that are directly attributable to the reduction in the scope of the Approved Purpose; and
 - (iii) the Grant is to be reduced in proportion to the reduction in the scope of the Approved Purpose.

- (c) No compensation is payable by the Grantor to the Recipient in connection with a reduction in the scope of the Approved Purpose in accordance with clause 11.4(a) except as provided for in clause 11.4(b)(ii).
- (d) The Grantor is not liable to pay compensation under clause 11.4(b)(ii) for an amount which would, in addition to any other amounts paid or due, or becoming due, by the Grantor to the Recipient under this Deed, exceed the original total of the Grant payable under this Deed.
- (e) The Recipient is not entitled to compensation for loss of prospective profits

11.5 Suspension of payment of Grant (or instalment of Grant)

- (a) The Grantor may, by notice in writing to the Recipient (**Suspension Notice**), suspend payment of the Grant (or if the Grant is payable by instalments, an instalment of the Grant) to the Recipient if the Grantor is not satisfied that the Recipient is undertaking the Approved Purpose in accordance with this Deed.
- (b) Any suspension of payment of the Grant (or any instalment of the Grant) in accordance with clause 11.5(a):
 - (i) operates on and from the date of the Suspension Notice; and
 - (ii) continues until such time as the Grantor notifies the Recipient in writing that the Grantor:
 - (A) is satisfied that the Recipient is undertaking the Approved Purpose in accordance with this Deed; or
 - (B) withdraws the Suspension Notice.
- (c) The Grantor is not liable for any loss or damage incurred by the Recipient as a consequence of the suspension.

12 Special terms and conditions

- (a) The special terms and conditions (if any) in Item 11 form part of this Deed.
- (b) If there is any inconsistency between the special terms and conditions in Item 11 and another provision of this Deed, the special terms and conditions override the other provision to the extent of the inconsistency.
- (c) A special term or condition in Item 11 is taken not to be inconsistent with another provision of this Deed if the special term or condition and the other provision of this Deed are both capable of being complied with.
- (d) To avoid doubt and without limiting the operation of clause 16.16, any Right contained in Item 11 is in addition to any other Rights provided for in this Deed or at Law.

13 GST

- (a) Unless otherwise stated in this Deed, all amounts payable by one party to another party are exclusive of GST.
- (b) If GST is imposed or payable on any supply made by a party under this Deed, the recipient of the supply must pay to the supplier, in addition to the GST exclusive

consideration for that supply, an additional amount equal to the GST exclusive consideration multiplied by the prevailing GST rate. The additional amount is payable at the same time and in the same manner as the consideration for the supply.

- (c) A party that makes a taxable supply under this Deed must provide a valid tax invoice to the recipient of the supply.
- (d) A party's right to payment under clause 13(b) is subject to a valid tax invoice being delivered to the party liable to pay for the taxable supply.
- (e) If the consideration for a supply under this Deed is a payment or reimbursement for, or contribution to, any expense or liability incurred by the supplier to a third party, the amount to be paid, reimbursed or contributed in respect of the expense or liability will be the amount of the expense or liability net of any input tax credit to which the supplier is entitled in respect of the expense or liability.
- (f) Where any amount payable under this Deed is paid by being set-off against another amount, each amount must be calculated in accordance with this clause 13 as if it were an actual payment made pursuant to this Deed.
- (g) Unless the context otherwise requires, expressions used in this clause 13 that are defined in the GST Laws have the meanings given to those expressions in the GST Laws.

14 Dispute resolution

14.1 Application

This clause 14 does not apply to any dispute or difference between the parties concerning the exercise by any party of any Right under legislation.

14.2 Negotiation

If a party gives written notice to each other party of a dispute or difference concerning this Deed, the parties must undertake negotiations with a view to resolving the dispute or difference.

14.3 Status of negotiations

- (a) Unless otherwise agreed in writing by the parties and subject to applicable Laws, other than the fact of occurrence, all aspects of negotiations for the purpose of clause 14.2 will be without prejudice and treated as confidential including:
 - (i) any settlement proposal made to, or considered by, a party;
 - (ii) the willingness of a party to consider a settlement proposal;
 - (iii) any statement made by, or on behalf of, a party during the negotiations; and
 - (iv) any document prepared for the purposes of the negotiations.
- (b) Nothing in clause 14.3(a):
 - (i) prevents a party from enforcing any signed settlement agreement made by the parties in relation to the dispute or difference;

- (ii) prevents an agent or instrumentality of the Crown (that is a separate legal entity) from disclosing any matter to the Crown; or
- (iii) prevents a Minister of the Crown from making a statement to Parliament or exercising any Right.

14.4 Further action

If, after 10 Business Days following receipt by a party of a notice under clause 14.2, the parties are unable to resolve the dispute or difference by negotiation, a party may take any lawful action as that party sees fit (including commencing legal proceedings) in relation to the dispute or difference.

14.5 Continuation of performance

Despite the existence of any dispute or difference, unless this Deed has been terminated, each party must continue to perform its obligations in accordance with this Deed.

14.6 Injunctive and other discretionary relief

Nothing in this clause 14 prevents a party from commencing legal proceedings to seek an injunction (whether interim or permanent), a writ of specific performance, declaratory relief, or any urgent or other interlocutory relief.

15 Notices

15.1 Notice requirements

- (a) A notice, certificate, consent, application, waiver or other communication (each a **Notice**) under this Deed must be:
 - (i) in legible writing in the English language;
 - (ii) subject to clauses 15.1(b) and 15.1(c), signed by or on behalf of the sender or by a lawyer for the sender;
 - (iii) marked for the attention of the person or position (if any) specified in the Details applicable to the intended recipient of the Notice or, if the intended recipient has notified otherwise, marked for attention in the way last notified; and
 - (iv) left or sent in accordance with clause 15.2.
- (b) A printed or copy signature is sufficient for the purposes of sending any Notice by facsimile.
- (c) A Notice sent by email is taken to have been signed by the sender.
- (d) A Notice must not be given orally.

15.2 Method and address for delivery

- (a) Subject to clause 15.2(b), a Notice must be:
 - (i) left at the intended recipient's address set out in the Details;
 - (ii) sent by prepaid ordinary mail (or prepaid airmail, if from one country to another country) to the intended recipient's address set out in the Details;

- (iii) sent by facsimile to the intended recipient's facsimile number (if any) set out in the Details; or
 - (iv) sent by email to the intended recipient's email address (if any) set out in the Details.
- (b) If the intended recipient of a Notice has notified the sender of another address, facsimile number or email address for the purposes of receiving Notices, then subsequent Notices to that intended recipient must be left at or sent to the address, facsimile number or email address (as applicable) last notified by that intended recipient.

15.3 Time of receipt

- (a) Subject to clause 15.3(b), a Notice is taken to have been received by the intended recipient:
- (i) if left at the intended recipient's address, at the time of delivery;
 - (ii) if sent by prepaid ordinary mail, on the third Business Day after the day of posting, or if sent by prepaid airmail from one country to another country, on the tenth Business Day after the day of posting;
 - (iii) if sent by facsimile, at the time shown in the transmission report as the time when the whole Notice was sent; and
 - (iv) if sent by email, four hours after the time the email was sent (as recorded by the device from which the email was sent) provided that the sender has not received an automated message that the email has not been delivered.
- (b) If a Notice is received by a recipient on a day that is not a Business Day or after 4.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.
- (c) A Notice is effective from the time it is taken to have been received in accordance with clauses 15.3(a) and 15.3(b) (unless a later time is specified in the Notice, in which case the notice takes effect from that time).

15.4 Other modes or places of service

Nothing in this Deed limits or excludes any other mode or place of service required by an applicable Law.

16 Miscellaneous

16.1 Governing law

This Deed is governed by the Laws applying in Tasmania.

16.2 Dispute jurisdiction

The parties submit to the non-exclusive jurisdiction of courts with jurisdiction in Tasmania, and any courts that may hear appeals from those courts, in respect of any proceedings in connection with this Deed.

16.3 Entire agreements clause

- (a) This Deed forms the entire agreement of the parties in respect of its subject matter. The only enforceable obligations of the parties in relation to the subject

matter of this Deed are those that arise out of the provisions contained in this Deed. All prior agreements in relation to the subject matter of this Deed are merged in and superseded by this Deed unless expressly incorporated in this Deed as an annexure, an appendix, an attachment or by reference.

- (b) Nothing in clause 16.3(a) affects the Grantor's Rights in connection with this Deed in relation to any information given, or statement made, to the Grantor by the Recipient, its employees or agents concerning any application for the Grant.

16.4 Liability

An obligation of, or a representation, a warranty or an indemnity by, two or more parties (including where two or more persons are included in the same defined term) under or in respect of this Deed, binds them jointly and each of them severally.

16.5 Benefit

An obligation, a representation, a warranty or an indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and each of them severally.

16.6 Compliance with obligations

- (a) The Recipient must ensure that its officers, employees, volunteers, authorised contractors, agents and advisers involved in the performance by the Recipient of its obligations under this Deed:
 - (i) comply with the provisions of this Deed related to that performance; and
 - (ii) do not conduct themselves in a way that would result in the party being in breach of this Deed or that, if the conduct was undertaken by the Recipient, would result in the Recipient being in breach of this Deed.
- (b) If the Recipient is prohibited from doing anything under this Deed, the Recipient must not knowingly assist, authorise or allow any other person to do that thing.

16.7 Severance

If a provision of this Deed is or at any time becomes illegal, prohibited, void or unenforceable for any reason, that provision is severed from this Deed and the remaining provisions of this Deed:

- (a) continue to be enforceable; and
- (b) are to be construed with such additions, deletions and modifications of language as are necessary to give effect to the remaining provisions of this Deed.

16.8 Counterparts

- (a) This Deed may be entered into in any number of counterparts.
- (b) A party may execute this Deed by signing any counterpart.
- (c) All counterparts, taken together, constitute one instrument.

16.9 Further assurance

The parties agree to do or cause to be done all such acts, matters and things (including, as applicable, passing resolutions and executing documents) as are necessary or reasonably required to give full force and effect to this Deed.

16.10 Business Days

If the day on or by which an act, matter or thing is to be done under this Deed is not a Business Day, that act, matter or thing must be done by no later than the next Business Day.

16.11 No partnership or agency

- (a) Nothing contained or implied in this Deed will:
 - (i) constitute, or be taken to constitute, a party to be the partner, agent or legal representative of another party for any purpose;
 - (ii) create, or be taken to create, a partnership or joint venture; or
 - (iii) create, or be taken to create, an agency or trust.
- (b) The Recipient must not represent or hold itself out to be a partner, joint venturer, agent or representative of the Grantor.

16.12 Legal costs

Each party must bear their own costs in preparing and negotiating this Deed.

16.13 Amendment

This Deed may only be amended or supplemented in writing signed by the parties.

16.14 Waiver

- (a) A failure or delay in exercising a Right does not operate as a waiver of that Right.
- (b) A single or partial exercise of a Right does not preclude any other exercise of that Right or the exercise of any other Right.
- (c) A Right may only be waived in writing, signed by the party to be bound by the waiver. Unless expressly stated otherwise, a waiver of a Right is effective only in the specific instance and for the specific purpose for which it was given.

16.15 Successors and assigns

This Deed is binding on and benefits each party and, unless repugnant to the sense or context, their respective administrators, personal representatives, successors and permitted assigns.

16.16 Rights cumulative

Each Right of the Grantor provided for in this Deed:

- (a) operates independently of any other Right of the Grantor provided for in this Deed; and
- (b) is cumulative with, and does not exclude or limit, any other Right of the Grantor, whether at Law or pursuant to any other agreement, deed or document.

16.17 Set-off

The Grantor may set-off against any moneys payable by the Grantor to the Recipient under this Deed any debt or other moneys from time to time due and owing by the Recipient to the Grantor. This right of set-off does not limit or affect any other right of set-off available to the Grantor.

16.18 No assignment

The Recipient must not assign any of its Rights and obligations under this Deed except with the prior written consent of the Grantor.

16.19 Disclosure

- (a) Despite any confidentiality or intellectual property right subsisting in this Deed, a party may publish all or any part of this Deed without reference to another party.
- (b) Nothing in this clause derogates from a party's obligations under the *Personal Information Protection Act 2004* (Tas) or the *Privacy Act 1988* (Cwlth).

16.20 Determination

Where the Grantor is required or entitled to form or hold an opinion or view under or in relation to this Deed, that opinion or view may be formed or held by an Authorised Officer for the Grantor. This clause does not limit any other way in which the Grantor may otherwise form or hold an opinion or view under or in relation to this Deed.

16.21 Consent and approvals

- (a) This clause applies to any consent or approval which the Recipient must obtain from the Grantor in accordance with this Deed. For the avoidance of doubt, this clause does not apply to any consent or approval to be given under any legislation.
- (b) A request for consent or approval must be made in writing.
- (c) A consent or approval for the purposes of this Deed is not effective unless given in writing.
- (d) A consent or approval may be given subject to reasonable conditions.
- (e) A Recipient must comply with any conditions subject to which the consent or approval is given. To the extent that the Recipient fails to comply with the condition, that failure is taken to be a breach of this Deed.

16.22 Doctrine of merger

The doctrine or principle of merger does not apply to this Deed or to anything done under or in connection with this Deed. Accordingly, no Right or obligation of a party is merged in any thing done pursuant to this Deed.

16.23 Minister or State of Tasmania expressed to be party

- (a) If a Minister of the Crown (acting in that capacity) is expressed to be a party to this Deed, then unless an applicable Law provides otherwise:
 - (i) the Minister enters into this Deed on behalf of the Crown;
 - (ii) the Rights, obligations and liabilities expressed to be those of the Minister are Rights, obligations and liabilities of the Crown; and
 - (iii) each reference in this Deed to the Minister will be taken to include a reference to the Crown.
- (b) For the avoidance of doubt, if the State of Tasmania is expressed to be a party to this Deed, the Rights, obligations and liabilities of the State of Tasmania are Rights, obligations and liabilities of the Crown.

16.24 No interference with executive duties or powers

Nothing in this Deed is intended to prevent, is to be taken to prevent, or prevents, the free exercise by the Governor, by any member of the Executive Council, or by any Minister of the Crown, of any duties or authorities of his or her office. Any provision of this Deed that is inconsistent with this clause is of no legal effect to the extent of the inconsistency.

16.25 Surviving provisions and termination

- (a) The termination of this Deed does not affect or limit the operation or effect of clauses or parts of this Deed:
 - (i) that are expressed to survive the termination of this Deed;
 - (ii) that, at Law, survive the termination of this Deed; or
 - (iii) that are necessary to survive the termination of this Deed:
 - (iv) to give full force and effect to the parties' respective Rights, obligations and liabilities on or after the termination of this Deed;
 - (A) to enable a party to make, enforce or defend any claims related to this Deed; or
 - (B) to give full force and effect to the operation of clause 16.25(b) or clause 16.25(c).
- (b) The termination of this Deed does not affect any claims related to, or any Rights, releases, obligations or liabilities accrued or incurred under, this Deed before the date on which this Deed is terminated.
- (c) Nothing in this clause 16.25 affects or limits the operation of another provision of this Deed which gives a party Rights, or imposes obligations on a party, on or after the termination of this Deed.

Executed as a deed

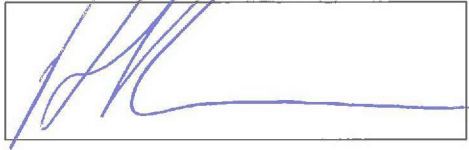
Signing

Signing by Grantor

Executed as a deed by **The Honourable Peter Carl Gutwein MP** (being and as Premier for the State of Tasmania) in the presence of the witness named below:

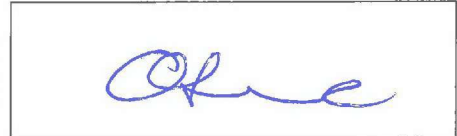
Minister's
signature:

→



Witness'
signature:

→



*Witness
print
name and
position:

Andrew Finch
COS

*Use BLOCK LETTERS

*Witness
print address:

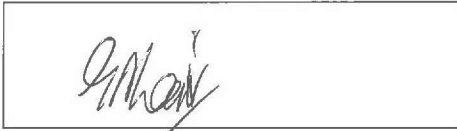
15 Murray Street
Hobart

Signing by Recipient

Executed as a deed by **Tasracing Pty Ltd** in accordance with section 127(1) of the *Corporations Act 2001* (Cwlth):

Signature:

→

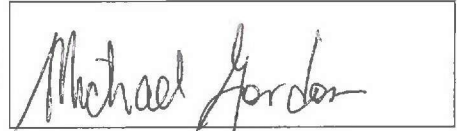


*Print
name and
office
held:

GENE PHAIL
CHAIRMAN.

Signature:

→



*Print
name and
office
held:

Michael Gordon

*Use BLOCK LETTERS

Note: In the case of a company that has only one director and one secretary, show the office held as 'SOLE DIRECTOR AND SOLE COMPANY SECRETARY'