

Execution version

Scheme Implementation Deed

Facilitate Digital Holdings Limited (**Facilitate**)
Adslot Ltd (**Adslot**)

MinterEllison

L A W Y E R S

LEVEL 23 RIALTO TOWERS 525 COLLINS STREET MELBOURNE VIC 3000
AUSTRALIA DX 204 MELBOURNE
T +61 3 8608 2000 F +61 3 8608 1000
www.minterellison.com

Scheme Implementation Deed

Details	5
Agreed terms	6
1. Defined terms & interpretation	6
1.1 Defined terms	6
1.2 Interpretation	14
1.3 Business Day	15
1.4 Consents or approvals	15
1.5 Listing requirements included as law	15
1.6 Statements on the basis of knowledge	15
1.7 Reasonable endeavours	15
2. Agreement to Proceed with Scheme	15
2.1 Facilitate to propose the Scheme	15
2.2 Adslot to assist	15
3. Conditions Precedent and Pre-implementation Steps	16
3.1 Conditions precedent	16
3.2 Satisfaction	17
3.3 Waiver of conditions precedent	18
3.4 If a condition precedent is not fulfilled or waived	19
3.5 Appeal process	19
3.6 Scheme voted down	20
3.7 Termination on failure of condition precedent	20
4. Transaction Steps	20
4.1 Scheme	20
4.2 Scheme Consideration	20
4.3 Allotment and issue of New Adslot Shares	21
4.4 Facilitate Options	21
5. Implementation	22
5.1 Facilitate's obligations	22
5.2 Adslot's obligations	25
5.3 Explanatory Booklet – preparation principles	27
5.4 Conduct of Facilitate business	28
5.5 Conduct of Adslot business	29
5.6 Permitted activities	30
5.7 Facilitate Board Recommendations and Intentions	31
5.8 Integration Committee	32
6. Actions on and following Implementation Date	33
6.1 Reconstitution of the board of each member of the Facilitate Group	33
6.2 Appointment of Facilitate nominees to the Adslot Board	33
6.3 Sequence of actions on the Implementation Date	33
7. Representations and Warranties	33
7.1 Adslot Representations and Warranties	33

7.2	Facilitate Representations and Warranties	34
7.3	Timing of representations and warranties	34
7.4	Survival of representations	34
8.	Releases	34
8.1	Facilitate Parties	34
8.2	Adslot Parties	35
8.3	Directors' and officers' insurance	35
8.4	Obligations in relation to directors' and officers' insurance	35
9.	Public Announcements	35
9.1	Announcement of the Scheme	35
9.2	Other public announcements	36
9.3	Required announcement	36
9.4	Statements on termination	36
10.	Exclusivity	36
10.1	Termination of existing discussions	36
10.2	No shop restriction	36
10.3	No talk restriction	36
10.4	No due diligence	37
10.5	Notification by Facilitate	37
10.6	Response to Competing Proposal	37
10.7	Normal provision of information	38
10.8	Acknowledgement	38
11.	Break Fee	38
11.1	Background	38
11.2	Payment of Break Fee	39
11.3	Payment conditions	39
11.4	Timing of payment	39
11.5	Nature of payment	40
11.6	Exclusive Remedy	40
11.7	Compliance with law	40
12.	Termination	40
12.1	General rights	40
12.2	Effect of termination	41
12.3	Termination by written agreement	41
13.	Confidentiality	41
13.1	Confidentiality Obligation	41
13.2	Exceptions to confidentiality	41
14.	GST	41
14.1	Recovery of GST	41
14.2	Liability net of GST	42
14.3	Adjustment events	42
14.4	Survival	42
14.5	Definitions	42
15.	Notices	42
16.	General Provisions	42

16.1	Amendment	42
16.2	Assignment	43
16.3	Costs and stamp duty	43
16.4	Counterparts	43
16.5	Entire agreement	43
16.6	Further assurances	43
16.7	Governing law and jurisdiction	43
16.8	No merger	43
16.9	No third party beneficiary	43
16.10	No waiver	43
16.11	Severability of provisions	43
16.12	Waiver of immunity	44
	Schedule 1 - Adslot Representations and Warranties	45
	Schedule 2 - Facilitate Representations and Warranties	47
	Schedule 3 - Facilitate Prescribed Occurrences	49
	Schedule 4 - Adslot Prescribed Occurrences	52
	Schedule 5 - Facilitate Material Agreements	55
	Schedule 6 - Adslot Material Agreements	56
	Schedule 7 - Form of Joint Public Announcement	57
	Schedule 8 – Form of Scheme	58
	Schedule 9 - Form of Deed Poll	59
	Schedule 10 - Indicative timetable	60
	Signing page	61

Details

Date 12 September 2013

Parties

Name **Adslot Ltd ACN 001 287 510**
Short form name **Adslot**
Notice details Level 2, 85 Coventry Street, South Melbourne VIC 3205
Facsimile: 03 8695 9199
Attention: Chief Financial Officer & Company Secretary

Name **Facilitate Digital Holdings Limited ACN 093 823 253**
Short form name **Facilitate**
Notice details Level 6, 241 Commonwealth Street, Surry Hills, NSW 2010
Facsimile: 02 9690 3901
Attention: Chief Executive Officer

Background

- A Adslot has agreed to acquire all of the issued shares in Facilitate by means of a scheme of arrangement.
- B The directors of Facilitate intend to propose to Facilitate Shareholders for their approval a merger with Adslot by way of a scheme of arrangement under section 411 of the Corporations Act, the effect of which would be to make Facilitate a wholly owned subsidiary of Adslot.
- C Adslot and Facilitate have agreed to implement the Scheme on the terms and conditions of this deed.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this deed, unless the context otherwise requires, the following words and expressions have meanings as follows:

Adslot Accounts means the audited individual and consolidated accounts (including the financial statements, notes forming part of or intended to be read with the financial statements, directors' report and declaration, and auditor's report) of Adslot at and for the year ended 30 June 2013.

Adslot Board means the board of directors of Adslot.

Adslot Conditions means the conditions precedent set out in under the heading 'Adslot Conditions' in clause 3.1.

Adslot Consolidated Tax Group means the Consolidated Group of which Adslot is the Head Company.

Adslot Disclosure Letter means the letter so entitled provided by Adslot to Facilitate on or before the execution of this deed and countersigned by Facilitate.

Adslot Due Diligence Material means:

- (a) all documents and information that were at any time during the period ending on or before the Disclosure Cut-off Date contained in the USB stick delivered by or on behalf of Adslot to Facilitate on 28 August 2013; and
- (b) all written answers given to written questions submitted by Facilitate or its Representatives as part of the question and answer process on or before the Disclosure Cut-off Date.

Adslot Group means Adslot and each of its subsidiaries (excluding, at any time, Facilitate and its subsidiaries to the extent that Facilitate and its subsidiaries are subsidiaries of Adslot at that time). A reference to a **member of the Adslot Group** or an **Adslot Group Member** is a reference to Adslot or any such subsidiary.

Adslot Information means information about the Adslot Group provided or approved by Adslot or any of its Advisers to Facilitate in writing for inclusion in the Explanatory Booklet.

Adslot Material Adverse Change means any event, occurrence or matter (or the disclosure or discovery of any event, occurrence or matter) that individually or when aggregated with all such events, occurrences or matters has, has had or would be reasonably likely to have, the effect of:

- (a) negatively impacting the Adslot Group budget for the year ending 30 June 2014, as disclosed in the Adslot Due Diligence Materials, by at least \$1 million; or
- (b) the Adslot Group being unable to carry on its business in substantially the same manner as carried on as at the date of this deed,

other than changes, events, occurrences or matters:

- (c) required or permitted by this deed;
- (d) to the extent Fairly Disclosed on or before the Disclosure Cut-off Date in the Adslot Due Diligence Material or Fairly Disclosed in the Adslot Disclosure Letter;

- (e) to the extent Fairly Disclosed in public announcements issued by Adslot on or by the day before the date of this deed on ASX;
- (f) which do not relate specifically to the Adslot Group and which are beyond the control of Adslot and which arise from:
 - (i) changes in exchange rates or interest rates; or
 - (ii) general economic or business conditions; or
 - (iii) arising as a result of any changes of accounting standards or laws in Australia; or
 - (iv) to the extent any losses or liabilities arising from such change, event, occurrence or matter are covered by insurance which the Adslot Group's insurers have agreed to pay.

Adslot Parties means the members of the Adslot Group and their respective directors, officers, employees and Advisers.

Adslot Prescribed Occurrences means any of the occurrences set out in Schedule 4, provided that none of the following will constitute an Adslot Prescribed Occurrence:

- (a) anything required or permitted to be done by any member of the Adslot Group by this deed;
- (b) anything approved in writing by Facilitate;
- (c) anything Fairly Disclosed on or before the Disclosure Cut-off Date in the Adslot Due Diligence Material or Fairly Disclosed in the Adslot Disclosure Letter; or
- (d) anything Fairly Disclosed in public announcements issued by Adslot to ASX on or by the day before the date of this deed,

and provided further that the occurrences set out in Part 2 of Schedule 4 will not constitute Adslot Prescribed Occurrences if they occur in the ordinary course of Adslot Group's ordinary business.

Adslot Representation and Warranty means a representation and warranty of Adslot set out in Schedule 1.

Adslot Shares means a fully paid ordinary share in the capital of Adslot.

Adviser means in relation to an entity:

- (a) a financier to the entity in connection with the Scheme; or
- (b) a financial, corporate, legal, technical or other expert adviser or consultant, who provides advisory or consultancy services in a professional capacity in the ordinary course of its business and has been engaged in that capacity in connection with the Scheme by the entity.

AIFRS means the International Financial Reporting Standards as adopted in Australia.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or, if the context requires or permits, the financial market known as the Australian Securities Exchange operated by it.

Break Fee means \$300,000 (inclusive of GST).

Business Day means a business day as defined in the ASX Listing Rules.

Claim means, in relation to a person, a demand, claim, action or proceeding made or brought by or against the person, however arising and whether present, unascertained, immediate, future or contingent.

Competing Proposal means any expression of interest, proposal, offer, transaction or arrangement (including any takeover bid, scheme of arrangement, shareholder approved acquisition, share or asset sale, recapitalisation or issue of securities, capital reduction, share buy back or repurchase, joint venture, reverse takeover, dual listed company structure or other synthetic merger) under which a Third Party will or may, if the expression of interest, proposal, offer, transaction or arrangement is entered into and completed:

- (a) acquire control of Facilitate;
- (b) acquire (whether directly or indirectly) or become the holder of, or otherwise acquire, have a right to acquire or have an economic interest in assets with an aggregate book value representing 20% or more of the total assets of the Facilitate Group as set out in Facilitate's consolidated balance sheet as at 30 June 2013;
- (c) otherwise (whether directly or indirectly) acquire or merge or amalgamate with Facilitate;
- (d) come to have voting power in Facilitate of more than 20%; or
- (e) enter into any agreement or understanding requiring Facilitate to abandon, or otherwise fail to proceed with, the Scheme

Confidentiality Deed means the confidentiality deed between Facilitate and Adslot dated 11 December 2012.

Consolidated Group means a Consolidated Group or a MEC group as those terms are defined in section 995-1 of the ITAA 1997.

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

Court means the Supreme Court of Queensland or any other court of competent jurisdiction agreed between Adslot and Facilitate.

Court Approval Date means the date the Court approves the Scheme for the purposes of section 411(4)(b) of the Corporations Act.

Deed Poll means the deed poll in favour of all Scheme Shareholders in the form set out in Schedule 9 (or such other form agreed in writing between the parties acting reasonably).

Disclosure Cut-off Date means 5.00pm AEST on 11 September 2013.

Effective means the coming into effect under section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme.

Effective Date means the date on which the Scheme becomes Effective.

End Date means 27 January 2014, subject to any extension under clause 3.4.

Excluded Shareholder means any Facilitate Shareholder who is a member of the Adslot Group or any other Facilitate Shareholder to the extent it holds Facilitate Shares on behalf of, or for the benefit of, any member of the Adslot Group.

Exclusivity Period means the period from and including the date of this deed to the earlier of:

- (a) the termination of this deed; and
- (b) the End Date.

Explanatory Booklet means the explanatory booklet to be prepared by Facilitate in respect of the Scheme in accordance with the terms of this deed and to be despatched to Facilitate Shareholders.

Facilitate Accounts means the audited individual and consolidated accounts (including the financial statements, notes forming part of or intended to be read with the financial statements, directors' report and declaration, and auditor's report) of Facilitate at and for the year ended 30 June 2013.

Facilitate Board means the board of directors of Facilitate.

Facilitate Conditions means the conditions precedent set out under the heading 'Facilitate Conditions' in clause 3.1.

Facilitate Consolidated Tax Group means the Consolidated Group of which Facilitate is the Head Company.

Facilitate Disclosure Letter means the letter so entitled provided by Facilitate to Adslot on or before the execution of this deed and countersigned by Adslot.

Facilitate Due Diligence Material means:

- (a) all documents and information that were at any time during the period ending on or before the Disclosure Cut-off Date contained in the Project Falcon/Stonecutter on-line data room, the indices for which materials have been initialled for identification by Facilitate's solicitors on behalf of Facilitate and by Adslot's solicitors on behalf of Adslot; and
- (b) all written answers given to written questions submitted by Adslot or its Representatives as part of the question and answer process on or before the Disclosure Cut-off Date.

Facilitate Group means Facilitate and each of its subsidiaries. A reference to a **member of the Facilitate Group** or **Facilitate Group Member** is a reference to Facilitate or any such subsidiary.

Facilitate Information means information about the Facilitate Group provided or approved by Facilitate or any of its Advisers for inclusion in the Explanatory Booklet.

Facilitate Material Adverse Change means any event, occurrence or matter (or the disclosure or discovery of any event, occurrence or matter) that individually or when aggregated with all such events, occurrences or matters has, has had or would be reasonably likely to have the, effect of:

- (a) reducing by at least \$500,000 the forecast EBITDA for the Facilitate Group for the period 1 September 2013 to 8.00am on the Second Court Date, as disclosed in the FY14 budget that forms part of the Facilitate Due Diligence Materials, provided:
 - (i) the reduction is determined and/or arises applying the same accounting principles used to prepare the Facilitate Group FY14 budget; and
 - (ii) the reduction is not attributable to costs directly incurred by Facilitate in relation to the Scheme; or
- (b) the Facilitate Group being unable to carry on its business in substantially the same manner as carried on as at the date of this deed,

other than changes, events, occurrences or matters:

- (c) required or permitted by this deed;
- (d) to the extent Fairly Disclosed in the Facilitate Due Diligence Material on or before the Disclosure Cut-off Date or Fairly Disclosed in the Facilitate Disclosure Letter;

- (e) to the extent Fairly Disclosed in public announcements issued by Facilitate to ASX on or by the day before the date of this deed;
- (f) which do not relate specifically to the Facilitate Group and which are beyond the control of Facilitate and which arise from:
 - (i) changes in exchange rates or interest rates; or
 - (ii) general economic or business conditions;
 - (iii) arising as a result of any changes to accounting standards or laws in Australia; or
 - (iv) to the extent any losses or liabilities arising from such change, event, occurrence or matter are covered by insurance which the Facilitate Group's insurers have agreed to pay.

Facilitate Option means an option granted by Facilitate to acquire by way of issue one or more Facilitate Shares.

Facilitate Parties means the members of the Facilitate Group and their respective directors, officers, employees and Advisers.

Facilitate Prescribed Occurrence means any of the occurrences set out in Schedule 3, provided that none of the following will constitute a Facilitate Prescribed Occurrence:

- (a) anything required or permitted to be done by any member of the Facilitate Group by this deed;
- (b) anything approved in writing by Adslot;
- (c) anything Fairly Disclosed on or before the Disclosure Cut-off Date in the Facilitate Due Diligence Material or Fairly Disclosed in the Facilitate Disclosure Letter; or
- (d) anything Fairly Disclosed in public announcements issued by Facilitate to ASX on or before the day before the date of this deed,

and provided further that the occurrences set out in Part 2 of Schedule 3 will not constitute Facilitate Prescribed Occurrences if they occur in the ordinary course of Facilitate Group's ordinary business.

Facilitate Registry means Link Market Services Limited ACN 083 214 537 or any replacement provider of share registry services to Facilitate.

Facilitate Representation and Warranty means a representation and warranty of Facilitate set out in Schedule 2.

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

Facilitate Share Plan means the Facilitate Digital Holdings Limited Employee Share Option Plan.

Facilitate Shareholder means a person who is registered as the holder of Facilitate Shares from time to time.

Facilitate Share Register means the register of members of Facilitate maintained in accordance with the Corporations Act.

First Court Date means the first day on which an application made to the Court for orders under section 411(1) of the Corporations Act that the Scheme Meeting be convened is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Foreign Scheme Shareholder means a Scheme Shareholder whose address in the Facilitate Share Register is a place outside Australia and its external territories or New Zealand unless Adslot and Facilitate agree in writing that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with New Adslot Shares under the Scheme.

Head Company has the same meaning as that term is defined in section 995-1 of the ITAA 1997.

Implementation Date means the fifth Business Day after the Scheme Record Date or such other date agreed to in writing between the parties.

Independent Expert means the independent expert in respect of the Scheme appointed by Facilitate.

Independent Expert's Report means a report (including any updates to such report) of the Independent Expert stating whether or not in its opinion the Scheme is in the best interest of Facilitate Shareholders.

Insolvency Event means in the case of any entity:

- (a) it ceases, suspends, or threatens to cease or suspend the conduct of all or a substantial part of its business or disposes of or threatens to dispose of all or a substantial part of its assets;
- (b) it stops or suspends or threatens to stop or suspend payment of all or a class of its debts;
- (c) it is, or under legislation is presumed or taken to be, insolvent (other than as the result of a failure to pay a debt or Claim the subject of a good faith dispute);
- (d) it has an administrator, controller or similar officer appointed, or any step preliminary to the appointment of such an officer is taken;
- (e) an application or an order is made, proceedings are commenced, a resolution is passed or proposed in a notice of meeting, an application to a court or other steps are taken for:
 - (i) its winding up, dissolution or administration; or
 - (ii) it entering into an arrangement, compromise or composition with or assignment for the benefit of its creditors or a class of them,(other than frivolous or vexatious applications, orders, proceedings, notices or steps);
- (f)
 - (i) a receiver, receiver and manager, administrative receiver or similar officer is appointed to;
 - (ii) a security interest becomes enforceable or is enforced over; or
 - (iii) a distress, attachment or other execution is levied or enforced or applied for over, all or a substantial part of its assets; or
- (g) anything analogous to anything referred to in the above paragraphs, or which has substantially similar effect, occurs with respect to it, including under any foreign law.

ITAA 1997 means the *Income Tax Assessment Act 1997* (Cth).

Joint Conditions means the conditions precedent set out under the heading 'Joint Conditions' in clause 3.1.

Joint Information means the information to be included in the Explanatory Booklet regarding the profile of the combined Facilitate Group/Adslot Group, assuming the Scheme is approved and implemented, and risk factors associated with the Scheme, being information that is to be prepared jointly by Facilitate and Adslot.

Joint Public Announcement means the public announcement in relation to the Scheme to be issued by Facilitate and Adslot to ASX in the form set out in Schedule 7, subject to any amendments agreed between the parties.

Liability means a debt, obligation, liability, loss, expense, cost or damage of any kind and however arising, including any penalty, fine or interest and including those which are prospective or contingent and those the amount of which for the time being is not ascertained or ascertainable.

Listing Rules means the official listing rules of ASX as amended from time to time.

Material Agreements means the agreements specified in:

- (a) Schedule 5 for the purposes of the definition of Third Party Consents and Schedule 3; and
- (b) Schedule 6 for the purposes of Schedule 4.

New Adslot Shares means the new Adslot Shares to be issued under the terms of the Scheme as the Scheme Consideration.

Regulatory Approvals means:

- (a) any approval, consent, authorisation, registration, filing, lodgement, permit, franchise, agreement, notarisation, certificate, permission, licence, direction, declaration, authority or exemption from, by or with a Regulatory Authority; or
- (b) in relation to anything that would be fully or partly prohibited or restricted by law if a Regulatory Authority intervened or acted in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without notification.

Regulatory Authority means:

- (a) any government or governmental, semi-governmental, administrative, monetary, fiscal or judicial body, tribunal, agency or entity;
- (b) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; or
- (c) any regulatory organisation established under statute,

in Australia whether federal, state, territorial or local.

Relevant Date means in relation to a condition precedent, the date or time specified in this deed for its fulfilment (or where no such date or time is specified, the Business Day before the End Date), subject to extension under clause 3.4.

Representative means in relation to Adslot or Facilitate:

- (a) each other member of the Adslot Group or Facilitate Group (as applicable);
- (b) an officer or employee of a member of the Adslot Group or Facilitate Group (as applicable); or
- (c) an Adviser to a member of the Adslot Group or Facilitate Group (as applicable).

RG 60 means Regulatory Guide 60 issued by ASIC on 11 December 2009.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Facilitate and the Scheme Shareholders under which Adslot proposes to acquire all of the Facilitate Shares (other than Facilitate Shares held by an Excluded Shareholder) substantially in the form of Schedule 8, subject to any alterations or conditions:

- (a) agreed to in writing by Adslot and Facilitate; or
- (b) made or required by the Court under section 411(6) of the Corporations Act and agreed to by Adslot and Facilitate.

Scheme Consideration has the meaning set out in the Scheme.

Scheme Meeting means the meeting of Facilitate Shareholders (other than Excluded Shareholders) ordered by the Court to be convened under section 411(1) of the Corporations Act.

Scheme Record Date means 7pm on the fifth Business Day after the Effective Date or such other time and date agreed to in writing between the parties.

Scheme Resolution means the approval of the Scheme by Facilitate Shareholders at the Scheme Meeting by the majorities required under section 411(4)(a)(ii) of the Corporations Act.

Scheme Share means a Facilitate Share held by a Scheme Shareholder.

Scheme Shareholder means a Facilitate Shareholder (other than an Excluded Shareholder) at the Scheme Record Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Superior Proposal means a bona fide Competing Proposal received after the date of this deed (that has not been directly or indirectly solicited, invited, encouraged or initiated in breach of clauses 10.2, 10.3 or 10.4) that the Facilitate Board determines, acting in good faith in order to satisfy what the Facilitate Board considers to be its fiduciary or statutory duties (having taken advice from its external financial and legal advisers):

- (a) is reasonably capable of being valued and implemented, taking into account all aspects of the Competing Proposal, including any conditions and the likely availability of finance; and
- (b) would, if completed substantially in accordance with its terms, be likely to be more favourable to Facilitate Shareholders than the Scheme, taking into account all the terms and conditions of the Competing Proposal.

Tax means all forms of taxes, duties, imposts, charges, withholdings, rates, levies or other governmental impositions of whatever nature and by whatever authority imposed, assessed or charged together with all costs, charges, interest, penalties, fines, expenses and other additional statutory charges, incidental or related to the imposition.

Tax Law means any law in relation to any Tax.

Tax Relief means any relief, allowance, exemption, credit, exclusion set-off, deduction, loss, refund or rebate granted or available in respect of Tax under any Tax Law.

Third Party means any person or entity (including a Regulatory Authority) other than a member of the Adslot Group or a member of the Facilitate Group.

Third Party Consent means the waiver or consent in writing in a form reasonably satisfactory to Adslot from the relevant counterparty to a Material Agreement (or any other agreement or arrangement to which a member of the Facilitate Group is party which Adslot considers material (acting reasonably) in the context of the Facilitate Group) and which if not provided results or could result in such agreement or arrangement being terminated or varied or any action being taken or arising in each case as a result of the implementation of the Scheme.

Timetable means the indicative timetable for the implementation of the Scheme set out in Schedule 10, including any amendments to that timetable agreed by the parties in writing and acting reasonably.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural, and the converse also applies.
- (b) A gender includes all genders.
- (c) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a clause, schedule or attachment is a reference to a clause of, or schedule or attachment to, this deed.
- (f) A reference to an agreement or document (including a reference to this deed) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this deed or that other agreement or document, and includes the recitals, schedules and attachments to that agreement or document.
- (g) A reference to a party to this deed or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (h) A reference to legislation or to a provision of legislation includes a modification or re enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (i) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (j) A reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a document includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- (k) A reference to dollars and \$ is to Australian currency.
- (l) All references to time are to Melbourne, Australia time.
- (m) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.
- (n) Nothing in this deed is to be interpreted against a party solely on the ground that the party put forward this deed or a relevant part of it.
- (o) A reference to associate, control (by an entity of another entity), officer, related body corporate, subsidiary, relevant interest or voting power is to that term as it is defined in the Corporations Act.
- (p) A reference to Fairly Disclosed means disclosed in English to any of Adslot or Facilitate, as the context requires, or any of their respective Representatives in sufficient detail so as to enable a reasonable and sophisticated recipient of the relevant information who is

experienced in a transaction similar to the Scheme in the online display media industry to identify and understand the nature and scope of the relevant matter, event or circumstance.

1.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

1.4 Consents or approvals

If the doing of any act, matter or thing under this deed is dependent on the consent or approval of a party or is within the discretion of a party, the consent or approval may be given or the discretion may be exercised conditionally or unconditionally or withheld by the party in its absolute discretion unless expressly provided otherwise.

1.5 Listing requirements included as law

A listing rule or business rule of a securities exchange will be regarded as a law, and a reference to such a rule is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.

1.6 Statements on the basis of knowledge

- (a) Any statement made by Facilitate on the basis of its knowledge is made on the basis that its knowledge is limited to the knowledge that Ben Dixon has or would have if he had made all reasonable inquiries of the officers, managers, employees and other persons with responsibility for the matters to which the statement relates.
- (b) Any statement made by Adslot on the basis of its knowledge is made on the basis that its knowledge is limited to the knowledge that any of Ian Lowe and Brendan Maher have or would have if either or them had made all reasonable inquiries of the officers, managers, employees and other persons with responsibility for the matters to which the statement relates.

1.7 Reasonable endeavours

Any provision of this deed which requires a party to use reasonable endeavours or best endeavours to procure that something is performed or occurs or does not occur does not include any obligation:

- (a) to pay any money or provide any financial compensation, valuable consideration or any other incentive to or for the benefit of any person except for payment of any applicable fee for the lodgement or filing of any relevant application with any Regulatory Authority; or
 - (b) to commence any legal action or proceeding against any person,
- except where that provision expressly specifies otherwise.

2. Agreement to Proceed with Scheme

2.1 Facilitate to propose the Scheme

Facilitate agrees to propose and implement the Scheme on and subject to the terms of this deed.

2.2 Adslot to assist

Adslot agrees to assist Facilitate to propose and implement the Scheme on and subject to the terms of this deed.

3. Conditions Precedent and Pre-implementation Steps

3.1 Conditions precedent

Subject to this clause 3, the Scheme will not become Effective, and the obligations of Adslot under clauses 4.2 and 4.3 are not binding, unless each of the following conditions precedent is satisfied or waived in accordance with clauses 3.3 and 3.4:

Joint Conditions

(Conditions precedent for the benefit of all parties)

- (a) **(ASIC and ASX consents)** before 8.00am on the Second Court Date, ASIC and ASX issue or provide such consents or approvals or have done such other acts which Facilitate and Adslot agree are reasonably necessary to implement the Scheme;
- (b) **(Other Regulatory Authority approvals)** before 8.00am on the Second Court Date:
 - (i) all other approvals of a Regulatory Authority which Facilitate and Adslot agree are necessary to implement the Scheme are obtained and have not been withdrawn or revoked; and
 - (ii) none of the following has been issued or made:
 - (A) a conditional or unconditional decision, determination or statement by any Regulatory Authority to the effect that it objects to the Scheme, and that decision, determination or statement would have the effect or likely effect of materially impeding the implementation of the Scheme;
 - (B) a preliminary or final decision, determination, or order issued by any Regulatory Authority preventing the Scheme; or
 - (C) a temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or the Takeovers Panel or other legal restraint or prohibition preventing the Scheme;
- (c) **(ASX Quotation)** before 8.00am on the Second Court Date ASX grants quotation of all the New Adslot Shares subject only to the approval of the Scheme by the Court, the implementation of the Scheme as approved by the Court and usual and customary conditions of ASX of a procedural or administrative nature;
- (d) **(Facilitate Shareholder approval)** before 8.00am on the Second Court Date, the Scheme is approved by Facilitate Shareholders at the Scheme Meeting by the majorities required under section 411(4)(a)(ii) of the Corporations Act.
- (e) **(Court approval)** the Scheme is approved by the Court in accordance with section 411(4)(b) of the Corporations Act either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably);
- (f) **(Independent Expert's Report)** the Independent Expert's Report contains an opinion of the Independent Expert to the effect that the Scheme is in the best interest of Facilitate Shareholders and the Independent Expert maintains that opinion (including by not withdrawing or changing that opinion) at all times up to 8.00am on the Second Court Date;

Adslot Conditions

(Conditions precedent for the benefit of Adslot only)

- (g) **(No Facilitate Material Adverse Change)** no Facilitate Material Adverse Change occurs between the date of this deed and 8.00am on the Second Court Date;
- (h) **(No Facilitate Prescribed Occurrence)** no Facilitate Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date;
- (i) **(Facilitate Warranties)** the Facilitate Representation and Warranties being true and correct in all material respects on the date of this deed and at 8.00am on the Second Court Date;
- (j) **(Escrow)** before 8.00am on the First Court Date, Ben Dixon entering into a voluntary escrow deed on terms acceptable to the parties under which he agrees not to deal with any New Adslot Shares received by him and/or his related entities under the Scheme for a period of 12 months from the Implementation Date;

Facilitate Conditions

(Conditions precedent for the benefit of Facilitate only)

- (k) **(No Adslot Material Adverse Change)** no Adslot Material Adverse Change occurs between the date of this deed and 8.00am on the Second Court Date;
- (l) **(No Adslot Prescribed Occurrence)** no Adslot Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date; and
- (m) **(Adslot Warranties)** the Adslot Representation and Warranties being true and correct in all material respects on the date of this deed and at 8.00am on the Second Court Date.
- (n) **(Escrow)** before 8.00am on the First Court Date, Ian Lowe entering into a voluntary escrow deed on terms acceptable to the parties under which he agrees not to deal with any New Adslot Shares received by him and/or his related entities under the Scheme for a period of 12 months from the Implementation Date;

3.2 Satisfaction

- (a) Adslot and Facilitate must use reasonable endeavours to procure that the Joint Conditions (other than the condition precedent in clause 3.1(d)) are satisfied.
- (b) Adslot must use reasonable endeavours to procure that the Facilitate Conditions are satisfied.
- (c) Facilitate must use reasonable endeavours to procure that the Adslot Conditions (and the condition precedent in clause 3.1(d)) are satisfied.
- (d) Adslot and Facilitate must provide reasonable assistance in satisfying the other conditions precedent in clause 3.1, and ensure that there is no occurrence within the control of a member of the Adslot Group or Facilitate Group (as the context requires) that would prevent any condition precedent in clause 3.1 being satisfied.
- (e) Facilitate must ensure that no Facilitate Prescribed Occurrence occurs, and that no occurrence within the control of a member of the Facilitate Group takes place which would cause a Facilitate Material Adverse Change to occur, in each case on or before the End Date.
- (f) Adslot must ensure that no Adslot Prescribed Occurrence occurs, and that no occurrence within the control of a member of the Adslot Group takes place which would cause an Adslot Material Adverse Change to occur, in each case on or before the End Date.

- (g) Adslot and Facilitate must:
 - (i) consult and co-operate fully with the other party in relation to the satisfaction of the conditions precedent, including in relation to all material communications with Regulatory Authorities in relation to Regulatory Approvals;
 - (ii) promptly provide to the other party all material communications with Regulatory Authorities in relation to Regulatory Approvals;
 - (iii) promptly notify the other if it becomes aware that any condition precedent has been satisfied; and
 - (iv) promptly notify the other of any failure to satisfy a condition precedent or of any fact or circumstance that may result in a condition precedent becoming incapable of being satisfied or that may result in a condition precedent not being satisfied in accordance with its terms (having regard to the obligations of the parties under this clause).
- (h) Without limiting this clause:
 - (i) Facilitate must provide Adslot with all information reasonably requested in connection with Adslot's applications for each Regulatory Approval referred to in clauses 3.1(a) and 3.1(b); and
 - (ii) Adslot must consult with Facilitate, and Facilitate must consult with Adslot, as applicable, in relation to the submission of and progress of obtaining each Regulatory Approval referred to in clause 3.1.
- (i) On the Second Court Date:
 - (i) Adslot and Facilitate must give the Court a joint certificate (or such other evidence as the Court requires) confirming whether or not the Joint Conditions (other than the condition precedent at clause 3.1(e)) have been satisfied or waived;
 - (ii) Adslot must:
 - (A) give the Court a certificate (or such other evidence as the Court requires) confirming (in respect of matters within its knowledge) whether or not Facilitate Conditions have been satisfied or waived; and
 - (B) give Facilitate a draft of its certificate by 5pm on the Business Day before the Second Court Date; and
 - (iii) Facilitate must:
 - (A) give the Court a certificate (or such other evidence as the Court requires) confirming (in respect of matters within its knowledge) whether or not Adslot Conditions have been satisfied or waived; and
 - (B) give Adslot a draft of its certificate by 5pm on the Business Day before the Second Court Date.

3.3 Waiver of conditions precedent

- (a) The conditions precedent in clauses 3.1(a), 3.1(b), 3.1(d) and 3.1(e) cannot be waived.
- (b) The remaining Joint Conditions are for the benefit of Adslot and Facilitate and may only be waived by both of them in writing.
- (c) The Adslot Conditions are for the sole benefit of Adslot and may only be waived by Adslot in writing.

- (d) The Facilitate Conditions are for the sole benefit of Facilitate and may only be waived by Facilitate in writing.
- (e) A party entitled to waive a condition precedent may do so conditionally or unconditionally in its absolute discretion.
- (f) If a party waives the breach or non-fulfilment of a condition precedent, that waiver will not preclude it from suing the other party for any breach of this deed that resulted from the breach or non-fulfilment of the condition precedent that was waived or arising from the same event which gave rise to the breach or non-fulfilment of the condition precedent.
- (g) Waiver of a breach or non-fulfilment in respect of a condition precedent does not constitute:
 - (i) a waiver of the breach or non-fulfilment of any other condition precedent resulting from the same event; or
 - (ii) a waiver of the breach or non-fulfilment of that condition precedent resulting from any other event.

3.4 If a condition precedent is not fulfilled or waived

If a condition precedent cannot be fulfilled (or has not been fulfilled or waived) by the Relevant Date, or the Scheme has not become Effective by the End Date, Facilitate and Adslot must, prior to any termination under clause 3.7, consult in good faith and act reasonably (and obtain appropriate advice) for a period of at least 10 Business Days to develop potential structures and approaches and to determine whether:

- (a) the Scheme may proceed by way of alternative means or methods and, if so, agree on the terms of such alternative means or methods (to avoid doubt, any such alternative means or methods must not involve any material additional economic cost (including increasing the amount of any Tax payable or reducing any Tax Relief available) to Adslot or to Facilitate or any Facilitate Shareholder or be materially less advantageous to Adslot or Facilitate Shareholders);
- (b) to extend the Relevant Date;
- (c) to adjourn or change the date of the Scheme Meeting; and/or
- (d) to extend the End Date.

Without limiting the foregoing, if a condition precedent is not satisfied by the date contemplated in the Timetable as the Second Court Date, Facilitate and Adslot agree (unless there is no reasonable prospect that the condition precedent will be satisfied) that the Second Court Date be deferred until such date (not later than the Business Day before the End Date) as reasonably required to enable more time to satisfy the condition precedent.

3.5 Appeal process

- (a) Without limiting clause 3.4, if the Court refuses to make any orders convening the Scheme Meeting or approving the Scheme, Facilitate must appeal the Court's decision to the fullest extent possible (except to the extent that the parties agree otherwise, or Facilitate is advised in writing by its legal counsel that an appeal would have no reasonable prospect of success, and in the latter case a copy of that advice must be provided to Adslot).
- (b) Any costs incurred as a result of the operation of clause 3.5(a) are to be borne equally by Adslot and Facilitate.

3.6 Scheme voted down

Without limiting clause 3.4 or clause 3.5, if the Scheme is not approved by a majority in number of the Facilitate Shareholders (other than Excluded Shareholders) present and voting (in person or by proxy) at the Scheme Meeting (headcount test), that fact will not of itself be treated as preventing the condition precedent in clause 3.1(d) from being satisfied, and Facilitate must, if counsel for Adslot has certified that there are reasonable prospects of success on such an application, do everything it reasonably can to obtain Court approval of the Scheme in accordance with section 411(4)(b) of the Corporations Act, and an order of the Court in accordance with section 411(4)(a)(ii)(B) of the Corporations Act that the headcount test need not be satisfied, and must consult and co-operate fully with Adslot in that regard.

3.7 Termination on failure of condition precedent

- (a) If:
- (i) the Scheme has not become Effective by the End Date; or
 - (ii) any event occurs which would, or in fact does, prevent a condition precedent being satisfied and that condition precedent is not waived by Facilitate or Adslot or both (as applicable) in accordance with clause 3.3,
- then, subject to clause 3.7(b), Adslot or Facilitate party may terminate this deed without any liability to the other party because of that termination.
- (b) A party will not be entitled to terminate this deed under clause 3.7(a) if the relevant occurrence, or the failure of the satisfaction of a condition precedent, or of the Scheme becoming Effective, arises out of, or is substantially contributed to by:
- (i) a breach of this deed by that party; or
 - (ii) a deliberate act or omission of that party.
- (c) Subject to any rights or obligations arising under or under clauses that are expressed to survive termination of this deed, on termination of this deed no party will have any rights against or obligations to any other party under this deed except for those rights and obligations which accrued before termination.

4. Transaction Steps

4.1 Scheme

Facilitate must propose the Scheme under which:

- (a) all of the Scheme Shares will be transferred to Adslot; and
- (b) the Scheme Shareholders will be entitled to receive the Scheme Consideration.

4.2 Scheme Consideration

Adslot undertakes to Facilitate (in its own right and as trustee on behalf of the Scheme Shareholders) that, in consideration of the transfer to Adslot of each Scheme Share under the terms of the Scheme, on the Implementation Date it will accept that transfer and Adslot will provide each Scheme Shareholder the Scheme Consideration in accordance with the terms of the Scheme.

4.3 Allotment and issue of New Adslot Shares

- (a) Subject to the Scheme becoming Effective, Adslot must:
 - (i) allot and issue the New Adslot Shares to Scheme Shareholders in accordance with the Scheme on terms such that each New Adslot Share will rank equally in all respects with each existing Adslot Share;
 - (ii) do everything reasonably necessary to ensure that the New Adslot Shares are approved for official quotation on ASX and that trading in the New Adslot Shares commences on an ordinary (T+3) settlement basis by the first Business Day after the Implementation Date; and
 - (iii) ensure that on issue, each New Adslot Share will be fully paid and free from any mortgage, charge, lien, encumbrance or other security interest.
- (b) To facilitate the issue of the New Adslot Shares to Scheme Shareholders, Facilitate must provide to Adslot, or procure the provision to Adslot of, a complete copy of the Facilitate Share Register as at the Scheme Record Date (which must include the name, address and registered holding of each Scheme Shareholder as at the Scheme Record Date), within two Business Days after the Scheme Record Date. The details and information to be provided under this clause must be provided in such form as Adslot, its Representatives or share registry may reasonably require.
- (c) Adslot will not issue any New Adslot Shares to Foreign Scheme Shareholders, and instead will issue the New Adslot Shares that would otherwise have been issued to the Foreign Scheme Shareholders to a nominee appointed by Adslot. Adslot will procure that the nominee sell those New Adslot Shares on-market and remit the proceeds from that sale (after deducting any selling costs and taxes) to Adslot. Adslot will then remit the proceeds it receives to the Foreign Scheme Shareholders in accordance with their entitlement.
- (d) Any fractional entitlement of a Scheme Shareholder to Scheme Consideration:
 - (i) which is 0.5 or greater will be rounded up to the nearest whole number of New Adslot Shares; and
 - (ii) which is less than 0.5 will be rounded down to the nearest whole number of New Adslot Shares.

4.4 Facilitate Options

- (a) As soon as reasonably practicable after the date of this deed but in any event within 20 Business Days of that date, Facilitate must use all reasonable endeavours to obtain the written agreement of each person who is a holder of Facilitate Options to have their options cancelled, with effect from the Effective Date, for consideration to be determined by private treaty agreement between Adslot, Facilitate and each Option holder.
- (b) If, within 20 Business Days of the date of this deed, Facilitate has not obtained the agreement of each person who is a holder of Facilitate Options to have their options cancelled in accordance with clause 4.4(a):
 - (i) Facilitate agrees, if directed to do so by Adslot, to propose a creditors' scheme of arrangement under Part 5.1 of the Corporations Act between Facilitate and all holders of Facilitate Options (including, for the avoidance of doubt, any holder of Facilitate Options who provides a written agreement within the terms contemplated by clause 4.4(a)), the purpose of which is to cancel all of the Facilitate Options on issue for the consideration to be determined in accordance with 4.4(a);

- (ii) the creditors' scheme of arrangement contemplated by clause 4.4(b)(i), if required, will be in a form to be agreed between the parties acting reasonably; and
 - (iii) the approval and implementation of the Scheme will not be conditional on the approval and implementation of the creditors' scheme of arrangement contemplated by clause 4.4(b)(i), if that scheme is required.
- (c) Before Adslot gives Facilitate a direction under clause 4.4(b)(i), Adslot agrees to give due and reasonable consideration to the alternative of Adslot initiating after the Implementation Date the compulsory acquisition of any Facilitate Options that remain on issue as at that date, under Part 6A.2 (Div 2) of the Corporations Act.

5. Implementation

5.1 Facilitate's obligations

Facilitate must take all necessary steps to propose and (subject to all of the conditions in clause 3.1 being satisfied or waived in accordance with their terms) implement the Scheme as soon as is reasonably practicable and, without limiting the foregoing, must use reasonable endeavours to ensure that each step in the Timetable is met by the date set out beside that step (and must consult with Adslot on a regular basis about its progress in that regard), including by doing any acts it is authorised and able to do on behalf of Facilitate Shareholders and each of the following.

- (a) **(Preparation of Explanatory Booklet)** Prepare the Explanatory Booklet in accordance with clause 5.3.
- (b) **(Confirmation of Facilitate Information)** Before the Explanatory Booklet is provided to ASIC under section 411(2) of the Corporations Act and again before the Explanatory Booklet is despatched to Facilitate Shareholders, either:
 - (i) confirm in writing to Adslot that the Facilitate Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission; or
 - (ii) make the changes required to ensure that the Facilitate Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission.
- (c) **(Joint Information)** Promptly contribute to and assist with the preparation and verification of the Joint Information.
- (d) **(Confirmation of Joint Information)** Before the Explanatory Booklet is provided to ASIC under section 411(2) of the Corporations Act and again before the Explanatory Booklet is despatched to Facilitate Shareholders, either:
 - (i) confirm in writing to Adslot that the Joint Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission; or
 - (ii) provide to Adslot the changes required to ensure that the Joint Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission, to the extent that any part of the Joint Information is prepared or contributed solely by Facilitate.

- (e) (**Regulatory notifications**) In relation to the Regulatory Approvals, lodge with any Regulatory Authority within the relevant time periods all documentation and filings required by law to be so lodged by Facilitate in relation to the Scheme.
- (f) (**Independent Expert**) Appoint the Independent Expert and provide all assistance and information reasonably requested by the Independent Expert to enable the Independent Expert to prepare the Independent Expert's Report as soon as practicable (but ensuring that clause 5.1(aa) is complied with in briefing the Independent Expert).
- (g) (**Consult with Adslot on ancillary documents**) Consult with Adslot as to the content and presentation of all relevant originating process, affidavits, submissions and draft minutes of Court orders and other civil procedure documents to be filed with the Court in connection with the Scheme, such consultation to include allowing Adslot a reasonable opportunity to review and make comments on drafts of those documents, consider in good faith, for the purpose of amending those drafts, comments from Adslot and its Representatives on those drafts, and provide Adslot with copies of any correspondence with ASIC and ASX in connection with the Scheme (and an opportunity to comment on drafts of any substantive written communications to ASIC or ASX).
- (h) (**approval of draft for ASIC**) As soon as reasonably practicable after the preparation of an advanced draft of the Explanatory Booklet suitable for review by ASIC, procure that a meeting of the Facilitate Board, or of a committee of the Facilitate Board appointed for the purpose, is held to consider approving that draft as being in a form appropriate for provision to ASIC for its review and approval for the purposes of section 411(2) of the Corporations Act.
- (i) (**liaison with ASIC**) As soon as reasonably practicable after the date of this deed:
 - (i) provide an advanced draft of the Explanatory Booklet, in a form approved in accordance with this deed to ASIC for its review and approval for the purposes of section 411(2) of the Corporations Act; and
 - (ii) liaise with ASIC during the period of its consideration of that draft of the Explanatory Booklet and keep Adslot reasonably informed of any matters raised by ASIC in relation to the Explanatory Booklet and use reasonable endeavours, in consultation with Adslot, to resolve any such matters.
- (j) (**approval of Explanatory Booklet**) As soon as reasonably practicable after the conclusion of the review by ASIC of the Explanatory Booklet, procure that a meeting of the Facilitate Board, or of a committee of the Facilitate Board appointed for the purpose, is held to consider approving the Explanatory Booklet for despatch to the Facilitate Shareholders, subject to orders of the Court under section 411(1) of the Corporations Act.
- (k) (**Section 411(17)(b) statement**) Apply to ASIC for a statement under section 411(17)(b) of the Corporations Act that ASIC has no objection to the Scheme.
- (l) (**first Court hearing**) Apply to the Court under section 411(1) of the Corporations Act for orders directing Facilitate to convene the Scheme Meeting.
- (m) (**ASIC registration**) Request ASIC to register under section 412(6) of the Corporations Act the explanatory statement for the Scheme as contained in the Explanatory Booklet, in the form approved by the Court.
- (n) (**Scheme Meeting**) Use all reasonable endeavours necessary to comply with the orders of the Court including, as required, despatching the Explanatory Booklet to the Facilitate Shareholders and convening and holding the Scheme Meeting, and using reasonable

endeavours to ensure that all Facilitate Shareholders vote as a single class and with equal weight being given to their votes.

- (o) **(Proxy reports)** Cause the Facilitate Registry to report to it and Adslot on the status of proxy forms received by Facilitate Registry for the Scheme Meeting, at 15 Business Days before the Scheme Meeting, at each subsequent Business Day up to the deadline for receipt of proxy forms and at such deadline, and provide such other information as it may receive concerning the voting intentions of Facilitate Shareholders to Adslot.
- (p) **(Court approval)** Subject to all conditions precedent in clause 3.1 (other than that in clause 3.1(e)) being satisfied or waived in accordance with this deed, apply to the Court for orders approving the Scheme, and consult with Adslot as to the content of all relevant affidavits, submissions and draft minutes of Court orders.
- (q) **(Court order)** Lodge with ASIC an office copy of any Court order approving the Scheme in accordance with the Timetable (or such later date as Adslot may agree in writing).
- (r) **(Cancellation of Facilitate Options)** Procure the grant by ASX of a waiver from ASX Listing Rule 6.2 to allow for the cancellation of all Facilitate Options.
- (s) **(Third Party Consents)** Facilitate must consult with Adslot concerning Third Party Consents and use its best endeavours to obtain any Third Party Consents. Facilitate must involve Adslot in meetings or discussions with Third Parties relating to the obtaining of Third Party Consents and keep Adslot informed of progress in obtaining any such Third Party Consents (and must do everything it can to ensure that the relevant counterparties provide information promptly as to how they propose to exercise their rights and keep Adslot informed of all such information) and assist Adslot generally in relation to matters required for the implementation of the Scheme, and consult with Adslot in relation to the foregoing.
- (t) **(Implementation of Scheme)** If the Scheme is approved by the Court:
 - (i) subject to the Listing Rules, lodge with ASIC an office copy of the orders approving the Scheme in accordance with section 411(10) of the Corporations Act, within the timeframe contemplated by the Timetable;
 - (ii) procure ASX to suspend trading in Facilitate Shares from the close of trading on the Effective Date;
 - (iii) with effect from the Scheme Record Date, determine the identity of Scheme Shareholders and their entitlements to the Scheme Consideration;
 - (iv) subject to Adslot satisfying its obligations under clause 4.2 execute proper instruments of transfer of the Scheme Shares on behalf of the Scheme Shareholders and procure the registration in the Facilitate Share Register of all transfers of Scheme Shares to Adslot under those instruments on the Implementation Date;
 - (v) use its best endeavours to ensure that the termination of official quotation and removal of Facilitate from the official list of the ASX does not occur until after the Implementation Date; and
 - (vi) do all other things contemplated by or necessary to give effect to the Scheme and the orders of the Court approving the Scheme.
- (u) **(Regulatory notifications)** In relation to the Regulatory Approvals, lodge with any Regulatory Authority within the relevant time periods all documentation and filings required by law to be so lodged by Facilitate in relation to the Scheme.

- (v) **(Adslot Information)** Without the prior written consent of Adslot, not use the Adslot Information or the Joint Information (to the extent any part of the latter is prepared or contributed solely by Adslot) for any purposes other than those expressly contemplated by this deed or the Scheme.
- (w) **(Facilitate Share Plan)** Terminate the Facilitate Share Plan with effect from the Implementation Date.
- (x) **(Compliance with laws)** Do everything reasonably within its power to ensure that the Scheme are effected in accordance with all applicable laws and regulations.
- (y) **(Engagement with major Facilitate Shareholders)** In co-operation with Adslot, consult with major Facilitate Shareholders regarding the Scheme and encourage the public support of the Scheme by major Facilitate Shareholders.
- (z) **(Practical assistance)** Make its officers and employees available for any meetings with Facilitate shareholders which Adslot may seek, and permit Adslot to accompany them at such meetings and take such other steps as Adslot may require to facilitate an explanation by Adslot of the merits of the Scheme.
- (aa) **(Presentation of information to the Independent Expert)** Allow Adslot such opportunities as it reasonably requests (and equal opportunity with Facilitate) to present to the Independent Expert in relation to its business, to assist the Independent Expert's understanding of those matters, and, to the extent any parts of the Independent Expert's Report are made available for review, provide those to Adslot and convey Adslot's comments to the Independent Expert (and enable Adslot to meet with the Independent Expert), and ensure that the Independent Expert is briefed in a manner which is balanced and fair to Adslot. Facilitate must ensure that Adslot receives equal access with Facilitate in briefing the Independent Expert.

5.2 Adslot's obligations

Adslot must take all necessary steps to facilitate the Scheme as soon as is reasonably practicable and, without limiting the foregoing, must use reasonable endeavours to ensure that each step in the Timetable is met by the date set out beside that step (and must consult with Facilitate on a regular basis about its progress in that regard), including by doing each of the following:

- (a) **(Adslot Information)** Prepare and provide to Facilitate the Adslot Information for inclusion in the Explanatory Booklet to comply with all applicable laws, including the Corporations Act, RG 60 and the ASX Listing Rules relevant to the Adslot Information and consult with Facilitate as to the content and presentation of the Adslot Information in the Explanatory Booklet, such consultation to include allowing Facilitate a reasonable opportunity to review and make comments on successive drafts of the Adslot Information before lodgement of the Explanatory Booklet with ASIC.
- (b) **(Joint Information)** Promptly contribute to and assist with the preparation and verification of the Joint Information.
- (c) **(Confirmation of Joint Information)** Before the Explanatory Booklet is provided to ASIC under section 411(2) of the Corporations Act and again before the Explanatory Booklet is despatched to Facilitate Shareholders, either:
 - (i) confirm in writing to Facilitate that the Joint Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission; or

- (ii) provide to Facilitate the changes required to ensure that the Joint Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission,

to the extent that any part of the Joint Information is prepared or contributed solely by Adslot.

- (d) **(Regulatory notifications)** In relation to the Regulatory Approvals, lodge with any Regulatory Authority within the relevant time periods all documentation and filings required by law to be so lodged by Adslot in relation to the Scheme.
- (e) **(Assist Independent Expert)** Promptly provide all assistance and information reasonably requested by the Independent Expert to enable it to prepare the Independent Expert's Report as soon as practicable.
- (f) **(ASX quotation)** Do everything reasonably necessary to ensure that the New Adslot Shares are approved for official quotation on ASX and that trading in the New Adslot Shares commences by the first Business Day after the Implementation Date.
- (g) **(Review drafts of Explanatory Booklet)** As soon as practicable after delivery, review drafts of the Explanatory Booklet prepared by Facilitate and provide any comments on those drafts, with this review to incorporate a review of any parts of the Independent Expert's Report that have been supplied for review.
- (h) **(Confirmation of Adslot Information)** Before the Explanatory Booklet is provided to ASIC under section 411(2) of the Corporations Act and again before the Explanatory Booklet is despatched to Facilitate Shareholders, either:
 - (i) confirm in writing to Facilitate that the Adslot Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission; or
 - (ii) provide to Facilitate the changes required to ensure that the Adslot Information in the form and context in which it appears in the Explanatory Booklet is not misleading or deceptive in any material respect and does not contain any material omission.
- (i) **(Deed Poll)** Before the First Court Date, enter into the Deed Poll and deliver it to Facilitate. If the Scheme becomes Effective, discharge its obligations under and in accordance with the Deed Poll.
- (j) **(Court representation)** If requested by Facilitate or if Adslot acting reasonably considers it necessary or appropriate, procure that it is represented by counsel at the Court hearings convened for the purpose of sections 411(1) and 411(4)(b) of the Corporations Act, at which, through its counsel or solicitors, Adslot will undertake (if requested by the Court) to do all such things and take all such steps within its power as may be reasonably necessary in order to ensure the fulfilment of its obligations under this deed, the Scheme and the Deed Poll.
- (k) **(Cancellation of Facilitate Options)** Promptly enter into any written agreement arranged by Facilitate under clause 4.4(a) in the form agreed between Facilitate and Adslot (which will be conditional on the Scheme becoming Effective and on all holders of Facilitate Options entering into equivalent deeds before the Second Court Date).
- (l) **(Facilitate Information)** Without the prior written consent of Facilitate, not use Facilitate Information or the Joint Information (to the extent any part of the latter is prepared or

contributed solely by Facilitate) for any purposes other than those expressly contemplated by this deed or the Scheme.

- (m) **(Scheme Consideration)** If the Scheme becomes Effective, provide the Scheme Consideration in the manner and amount contemplated by clause 4.2 on the Implementation Date and apply for the New Adslot Shares issued to Scheme Shareholders to be officially quoted on ASX.
- (n) **(Compliance with laws)** Do everything reasonably within its power to ensure that the Scheme are effected in accordance with all applicable laws and regulations.

5.3 Explanatory Booklet – preparation principles

- (a) As soon as reasonably practicable after the date of this deed and substantially in accordance with the Timetable, Facilitate must prepare the Explanatory Booklet in compliance with:
 - (i) all applicable laws, in particular with the Corporations Act, RG 60 and the Listing Rules; and
 - (ii) this clause 5.3.
- (b) The Explanatory Booklet will include:
 - (i) the terms of the Scheme;
 - (ii) the notice of Scheme Meeting and any other notice of meeting in respect of any resolution that is necessary, expedient or incidental to give effect to the Scheme, together with a proxy form for the Scheme Meeting;
 - (iii) the Facilitate Information;
 - (iv) the Adslot Information;
 - (v) the Joint Information;
 - (vi) a copy of this deed (without the schedules or annexures) or a summary of it;
 - (vii) a copy of the executed Deed Poll; and
 - (viii) a copy of the Independent’s Expert Report.
- (c) The Explanatory Booklet must include a statement that:
 - (i) other than the Adslot Information and the Independent Expert’s Report, the Explanatory Booklet has been prepared by Facilitate and is the responsibility of Facilitate, and that no Adslot Party assumes any responsibility for the accuracy or completeness of the Explanatory Booklet (other than the Adslot Information and the Joint Information);
 - (ii) the Adslot Information has been provided by Adslot and is the responsibility of Adslot, and that no Facilitate Party assumes any responsibility for the accuracy or completeness of the Adslot Information; and
 - (iii) the Joint Information has been provided by Adslot and Facilitate and is their joint responsibility.
- (d) The Explanatory Booklet must include information on the Facilitate Directors’ recommendations in connection with the Scheme in compliance with paragraph 8301 of Schedule 8 to the Corporations Regulations.

- (e) Facilitate must make available to Adslot drafts of the Explanatory Booklet (including any part of the draft of the Independent Expert's Report that has been made available to Facilitate), consult with Adslot in relation to the content of those drafts, and consider in good faith, for the purpose of amending those drafts, comments from Adslot on those drafts, such consultation to include allowing Adslot a reasonable opportunity to review and make comments on successive drafts of the Facilitate Information before lodgement of the Explanatory Booklet with ASIC. Adslot acknowledges and agrees that Facilitate has ultimate discretion with respect to the preparation, form and content of the Explanatory Booklet, other than as expressly provided in this deed with respect to the Adslot Information.
- (f) Facilitate must seek approval from Adslot for the form and context in which the Adslot Information appears in the Explanatory Booklet, which approval Adslot must not unreasonably withhold or delay, and Facilitate must not lodge the Explanatory Booklet with ASIC until such approval is obtained from Adslot.
- (g) Facilitate must take all reasonable steps to ensure that the Explanatory Booklet (other than the Adslot Information) is not misleading or deceptive in any material respect (whether by omission or otherwise) as at the date it is despatched to Facilitate Shareholders.
- (h) Adslot must take all reasonable steps to ensure that the Adslot Information is not misleading or deceptive in any material respect (whether by omission or otherwise) as at the date on which the Explanatory Booklet is despatched to Facilitate Shareholders.
- (i) Adslot and Facilitate must jointly take all reasonable steps to ensure that the Joint Information is not misleading or deceptive in any material respect (whether by omission or otherwise) as at the date on which the Explanatory Booklet is despatched to Facilitate Shareholders.
- (j) Facilitate must provide to Adslot all such further or new information of which Facilitate becomes aware that arises after the Explanatory Booklet has been despatched until the date of the Scheme Meeting where this is or may be necessary to ensure that the Explanatory Booklet continues to comply with the Corporations Act, RG 60 and the Listing Rules.
- (k) Adslot must provide to Facilitate all such further or new information of which Adslot becomes aware that arises after the Explanatory Booklet has been despatched until the date of the Scheme Meeting where this is or may be necessary to ensure that the Adslot Information continues to comply with the Corporations Act, RG 60 and the Listing Rules.
- (l) Facilitate and Adslot each agree that the efficient preparation of the Explanatory Booklet and the implementation of the Scheme are in the interests of Facilitate Shareholders and Adslot and that they will use all reasonable endeavours and utilise all necessary resources (including management resources and the resources of external advisers) to comply with their respective obligations under this clause 5.3 and to implement the Scheme as soon as reasonably practicable and substantially in accordance with the Timetable.

5.4 Conduct of Facilitate business

- (a) Subject to clause 5.6, from the date of this deed up until and including the Implementation Date, Facilitate must ensure that Facilitate and the other members of the Facilitate Group:
 - (i) conduct their businesses in the ordinary course and substantially (subject to any applicable laws, regulations and Regulatory Approvals) in the manner in which each such business and operation has been conducted in the period before the date

of this deed and in compliance in all material respects with all applicable laws, regulations and Regulatory Approvals;

- (ii) make all reasonable efforts to:
 - (A) keep available the services of their officers and employees; and
 - (B) preserve their relationships with Regulatory Authorities, ratings agencies, customers, suppliers, landlords, trade unions, licensors, licensees and others with whom they have business dealings;
 - (iii) not enter any lines of business or other activities in which members of the Facilitate Group are not engaged at the date of this deed;
 - (iv) respond to any reasonable request from Adslot and its Representatives (including in response to requests for information from stock exchanges and Regulatory Authorities) for information concerning the Facilitate Group and its business and operations; and
 - (v) provide Adslot and its Representatives reasonable access to officers and employees, offices and other facilities, and books and records of members of the Facilitate Group, and otherwise provide reasonable co-operation to Adslot and its Representatives, for the purpose of doing all things necessary or desirable under this deed or in connection with the Scheme (including compliance with any regulatory or stock exchange reporting requirements), any financing undertaken by Adslot in connection with the Scheme and any plans for the integration of the Facilitate Group into the Adslot Group following the Implementation Date.
- (b) Nothing in this clause 5.4 requires Facilitate to provide Adslot with any information:
- (i) in breach of an obligation of confidentiality to any person;
 - (ii) of a commercially sensitive nature, except under clause 5.4(a); or
 - (iii) concerning the consideration of the Scheme by the Facilitate Board or Facilitate management,

or to provide access or co-operation to the extent it would result in a disruption to any material aspects of the Facilitate Group's businesses and operations.

5.5 Conduct of Adslot business

- (a) Subject to clause 5.6, from the date of this deed up until and including the Implementation Date, Adslot must ensure that Adslot and the Adslot Group:
- (i) conduct their businesses in the ordinary course and substantially (subject to any applicable laws, regulations and Regulatory Approvals) in the manner in which each such business and operation has been conducted in the period before the date of this deed and in compliance in all material respects with all applicable laws, regulations and Regulatory Approvals;
 - (ii) make all reasonable efforts to:
 - (A) keep available the services of their officers and employees; and
 - (B) preserve their relationships with Regulatory Authorities, ratings agencies, customers, suppliers, landlords, trade unions, licensors, licensees and others with whom they have business dealings;

- (iii) not enter any lines of business or other activities in which members of the Adslot Group are not engaged at the date of this deed;
 - (iv) respond to any reasonable request from Facilitate and its Representatives (including in response to requests for information from stock exchanges and Regulatory Authorities) for information concerning the Adslot Group and its business and operations; and
 - (v) provide Facilitate and its Representatives reasonable access to officers and employees, offices and other facilities, and books and records of members of the Adslot Group, and otherwise provide reasonable co-operation to Facilitate and its Representatives, for the purpose of doing all things necessary or desirable under this deed or in connection with the Scheme (including compliance with any regulatory or stock exchange reporting requirements), and any plans for the integration of the Facilitate Group into the Adslot Group following the Implementation Date.
- (b) Nothing in this clause 5.5 requires Adslot to provide Facilitate with any information:
- (i) in breach of an obligation of confidentiality to any person;
 - (ii) of a commercially sensitive nature, except under clause 5.5(a); or
 - (iii) concerning the consideration of the Scheme by the Adslot Board or Adslot management,

or to provide access or co-operation to the extent it would result in a disruption to any material aspects of the Adslot Group's businesses and operations.

5.6 Permitted activities

- (a) The obligations of Facilitate or Adslot under clauses 5.4 and 5.5 respectively, do not apply in respect of any matter:
- (i) undertaken by a member of the Facilitate Group or Adslot Group, as the case may be, in conducting its businesses in the usual and ordinary course and consistent with past practice;
 - (ii) required to be done or procured by Facilitate or Adslot, as the case may be, under, or which is otherwise contemplated by this deed or the Scheme;
 - (iii) subject to clause 5.6(b), Fairly Disclosed:
 - (A) in the case of Facilitate, either in the Facilitate Due Diligence Material on or before the Disclosure Cut-off Date or in the Facilitate Disclosure Letter; and
 - (B) in the case of Adslot, either in the Adslot Due Diligence Material on or before the Disclosure Cut-off Date or in the Adslot Disclosure Letter,
 as being actions that the Facilitate Group or the Adslot Group, as the case may be, may carry out between the date of this deed and the Implementation Date; or
 - (iv) the undertaking of which:
 - (A) in the case of Facilitate, Adslot; and
 - (B) in the case of Adslot, Facilitate
 has approved in writing (which approval must not be unreasonably withheld or delayed).

- (b) Facilitate and Adslot must, in respect of any matter referred to in clause 5.6(a)(iii) above that it proposes to undertake:
- (i) if the Facilitate Due Diligence Material, Facilitate Disclosure Letter, Adslot Due Diligence Material or Adslot Disclosure Letter, as the case may be, permits the carrying out of the action only in accordance with certain conditions, ensure those conditions are met;
 - (ii) not undertake that matter (or commit to undertake that matter) without first consulting with:
 - (A) in the case of Facilitate, Adslot; and
 - (B) in the case of Adslot, Facilitate;
 - (iii) promptly provide Adslot or Facilitate, as the case may be, with any information regarding the matter reasonably requested by the other party.

For the avoidance of doubt, clause 5.6(b) does not operate to provide Adslot or Facilitate, as the case may be, with a veto right in respect of any matter referred to in clause 5.6(a)(iii).

5.7 Facilitate Board Recommendations and Intentions

- (a) The parties acknowledge that the Joint Public Announcement will state that the Facilitate Board:
- (i) unanimously considers the Scheme to be in the best interests of Facilitate Shareholders; and
 - (ii) recommends that Facilitate Shareholders approve the Scheme Resolution, in each case in the absence of a Superior Proposal for Facilitate and subject to the Independent Expert's Report concluding that the Scheme is in the best interests of Facilitate Shareholders (**Recommendation**).
- (b) Facilitate represents and warrants that the Facilitate Board and each of the Facilitate Directors will:
- (i) not withdraw the statements and recommendations set out in the Joint Public Announcement;
 - (ii) in the Explanatory Booklet, state that the Facilitate Board unanimously considers the Scheme to be in the best interests of Facilitate Shareholders and unanimously recommends that Facilitate Shareholders approve the Scheme Resolution, in the absence of a Superior Proposal for Facilitate, and will not withdraw those statements or recommendations once made; and
 - (iii) does not make any public statement to the effect, or take any other action that suggests, that the Scheme is no longer so considered or recommended,
- unless any of the following occur:
- (iv) the Independent Expert concludes in the Independent Expert's Report (either initially or in any updated report) that the Scheme is not in the best interests of Facilitate Shareholders;
 - (v) Facilitate receives a Competing Proposal and, subject to Facilitate complying with clause 10.6, a majority of the Facilitate Board determines that the Competing Proposal constitutes a Superior Proposal and any Facilitate Director, after

considering the matter in good faith, no longer considers the Scheme to be in the best interests of Facilitate Shareholders;

- (vi) an Adslot Material Adverse Change occurs; or
 - (vii) an Adslot Prescribed Occurrence occurs.
- (c) Facilitate must ensure that the Joint Public Announcement and the Explanatory Booklet state that each Facilitate Director intends to cause any Facilitate Shares in which they have a relevant interest to be voted in favour of the Scheme Resolution (**Voting Intention**), which statement must not be qualified in any way other than by words to the effect of "in the absence of a Superior Proposal" and, in the case of the Joint Public Announcement only, "subject to the Independent Expert concluding that the Scheme is in the best interests of Facilitate Shareholders".
- (d) Adslot acknowledges that each Facilitate Director may, at any time after the date of this deed, publicly (or otherwise) withdraw, change or in any way qualify their Voting Intention if:
- (i) a Superior Proposal is made;
 - (ii) the Independent Expert concludes in the Independent Expert's Report (either initially or in any updated report) that the Scheme is not in the best interests of Facilitate Shareholders;
 - (iii) an Adslot Material Adverse Change occurs; or
 - (iv) an Adslot Prescribed Occurrence occurs.
- (e) Facilitate represents and warrants to Adslot that each Facilitate Director has confirmed their agreement not to do anything inconsistent with their Voting Intention (including withdrawing, changing, or in any way qualifying their Recommendation or Voting Intention) other than in circumstances referred to in clause 5.7(d).

5.8 Integration Committee

- (a) From the date of the announcement of the Scheme the parties agree to form an operational integration committee (**Integration Committee**) to facilitate and plan for the Scheme and integration of the businesses of the Facilitate Group with the businesses of Adslot Group following the Implementation Date. The Integration Committee will comprise members of the management each of Facilitate and Adslot and such other persons as the managing directors may agree from time to time.
- (b) The Integration Committee will meet (in person or by telephone) as and when deemed necessary from the date of this deed until the Scheme is fully implemented.
- (c) The Integration Committee will consider all matters relevant to implementing the Scheme, including the following:
- (i) the structure and timetable for accomplishing the Scheme;
 - (ii) integration planning issues;
 - (iii) employee share options and superannuation funds;
 - (iv) communication strategies, including with ASX, employees, shareholders and other stakeholders of each party and the media; and
 - (v) consultation with appropriate Regulatory Authority in relation to any Regulatory Approvals.

- (d) Without limiting clause 5.8(c), Facilitate must procure that its members of the Integration Committee provide to Adslot's members of the Integration Committee all such input and assistance as those members may reasonably require or reasonably request with respect to the development of Adslot's merger integration plan.

6. Actions on and following Implementation Date

6.1 Reconstitution of the board of each member of the Facilitate Group

- (a) On the Implementation Date, but subject to the Scheme Consideration having been provided in full to Scheme Shareholders and receipt by Facilitate of signed consents to act, Facilitate must take all actions necessary (and in accordance with the constitution of the Facilitate Group member, the Corporations Act and the Listing Rules) to reconstitute the Facilitate Board and the Board of each Subsidiary in accordance with the directions of Adslot.
- (b) Without limiting clause 6.1(a), on the Implementation Date, subject to receipt by Facilitate of written notices of resignation to the effect that the outgoing directors have no claim outstanding against any member of the Facilitate Group, Facilitate must procure that:
 - (i) all outgoing Facilitate Directors resign from the Facilitate Board; and
 - (ii) all outgoing directors of each Subsidiary of Facilitate resigns from their office.

6.2 Appointment of Facilitate nominees to the Adslot Board

On the Implementation Date, but subject to the Scheme Consideration having been provided in full to Scheme Shareholders and receipt by Facilitate of signed consents to act, Adslot must take all actions necessary (and in accordance with the constitution of Adslot, the Corporations Act and the Listing Rules) to appoint Geoff Dixon and Ben Dixon, being the persons nominated by Facilitate, as new directors of Adslot.

6.3 Sequence of actions on the Implementation Date

On the Implementation Date, the transactions which form part of the Scheme will be implemented in the following sequence:

- (a) Adslot will provide the Scheme Consideration in accordance with the Scheme;
- (b) the Facilitate Board and the board of each Subsidiary of Facilitate will be reconstituted in accordance with clause 6.1;
- (c) the Adslot Board will be reconstituted in accordance with clause 6.2;
- (d) Adslot will acquire all of the Scheme Shares;
- (e) all Facilitate Options will be cancelled; and
- (f) Adslot will provide the consideration to those holders of Facilitate Options with whom Adslot has entered into private treaty arrangements for the cancellation of their Options.

7. Representations and Warranties

7.1 Adslot Representations and Warranties

- (a) Adslot represents and warrants to Facilitate (in its own right and separately as trustee or nominee for each of the other Facilitate Parties) that each Adslot Representation and Warranty is true and correct.
- (b) Each Adslot Representation and Warranty is subject to matters required or permitted to be done by this deed and to matters:

- (i) Fairly Disclosed in the Adslot Disclosure Letter;
- (ii) Fairly Disclosed on or before the Disclosure Cut-off Date in the Adslot Due Diligence Materials; or
- (iii) Fairly Disclosed in announcements issued by Adslot on ASX up to and including the day before the date of this deed.

7.2 Facilitate Representations and Warranties

- (a) Facilitate represents and warrants to Adslot (in its own right and separately as trustee or nominee for each of the other Adslot Parties) that each Facilitate Representation and Warranty is true and correct.
- (b) Each Facilitate Representation and Warranty is subject to matters required or permitted to be done by this deed and to matters:
 - (i) Fairly Disclosed in the Facilitate Disclosure Letter;
 - (ii) Fairly Disclosed on or before the Disclosure Cut-off Date in the Facilitate Due Diligence Materials; or
 - (iii) Fairly Disclosed in announcements issued by Facilitate on ASX up to and including the day before the date of this deed.

7.3 Timing of representations and warranties

Unless expressed to be given at a particular time (in which case it is given at that time), each Adslot Representation and Warranty and each Facilitate Representation and Warranty is given:

- (a) at the date of this deed; and
- (b) at all times up until 8.00am on the Second Court Date.

7.4 Survival of representations

Each Adslot Representation and Warranty and Facilitate Representation and Warranty:

- (a) is severable; and
- (b) survives the termination of this deed (but does not survive, and will be taken to have no further force or effect following implementation of the Scheme).

8. Releases

8.1 Facilitate Parties

- (a) Without limiting Adslot's rights under clause 12, Adslot (for itself and as agent of every member of the Adslot Group) releases all rights against and agrees with Facilitate that it will not make a Claim against, any Facilitate Party (other than Facilitate) in connection with:
 - (i) Facilitate's execution or delivery of this deed;
 - (ii) any breach of any representation, covenant and warranty of Facilitate in this deed;
 - (iii) the implementation of the Scheme; or
 - (iv) any disclosure made by any Facilitate Party including in the Facilitate Due Diligence Material or the Facilitate Disclosure Letter that contains any statement which is false or misleading whether in content or by omission,

except to the extent the relevant Facilitate Party has not acted in good faith or has engaged in wilful misconduct.

- (b) This clause is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. Facilitate receives and holds the benefit of this clause as trustee for each other Facilitate Party.

8.2 Adslot Parties

- (a) Without limiting Facilitate's rights under clause 12, Facilitate releases its rights against, and agrees with Adslot that it will not make a Claim against, any Adslot Party (other than Adslot) in connection with:
 - (i) Adslot's execution or delivery of this deed;
 - (ii) any breach of any representation, covenant and warranty of Adslot in this deed;
 - (iii) the implementation of the Scheme; or
 - (iv) any disclosure made by any Adslot Party including in the Adslot Due Diligence Material or the Adslot Disclosure Letter that contains any statement which is false or misleading whether in content or by omission,

except to the extent that the relevant Adslot Party has not acted in good faith or has engaged in wilful misconduct.
- (b) This clause is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. Adslot receives and holds the benefit of this clause as trustee for each other Adslot Party.

8.3 Directors' and officers' insurance

Adslot acknowledges that Facilitate will:

- (a) prior to the Effective Date, arrange for the cover currently provided under its directors' and officers' insurance policy (**Policy**) to be extended for a further period of 12 months; and
- (b) by no later than the Implementation Date, to the extent practicable at normal commercial rates, arrange for the cover provided under the Policy to be amended so as to provide run off cover in accordance with the terms of the Policy for a 7 year period from the end of the term of the Policy, and pay all premiums required so as to ensure that insurance cover is provided under the Policy on those terms until that date.

8.4 Obligations in relation to directors' and officers' insurance

From the Implementation Date, Facilitate must not:

- (a) vary or cancel the Policy; or
- (b) unless required under the Policy, commit any act or omission that may prejudice any claim by a director or officer of Facilitate under the Policy as extended under clause 8.3(b) above.

Nothing in clauses 8.3 or 8.4 shall require Adslot or Facilitate to incur any additional premium after the Implementation Date or require Facilitate to not fulfil its contractual obligations under the Policy.

9. Public Announcements

9.1 Announcement of the Scheme

Immediately after the execution of this deed, the parties must each issue the Joint Public Announcement.

9.2 Other public announcements

Subject to clause 9.3, prior to making any public announcement or disclosure of or in relation to the Scheme or any other transaction the subject of this deed or the Scheme each party must use its reasonable endeavours to consult with the other party as to, and seek to agree with the other party (each party acting reasonably and in good faith), the timing, form and content of that announcement or disclosure.

9.3 Required announcement

Where a party is required by applicable law, the ASX Listing Rules or any other applicable stock exchange regulation to make any announcement or to make any disclosure in connection with the Scheme or any other transaction the subject of this deed or the Scheme, it may do so but must use reasonable endeavours, to the extent practicable and lawful, to consult with the other party before making the relevant disclosure and must give the other party as much notice as reasonably practical.

9.4 Statements on termination

The parties must act in good faith and use all reasonable endeavours to issue agreed statements in respect of any termination of this deed and, to that end but without limitation, clauses 9.2 and 9.3 apply to any such statements or disclosures.

10. Exclusivity

10.1 Termination of existing discussions

Facilitate warrants that, as at the time of execution of this deed, it is not, and must ensure that none of its Representatives are, in any negotiations or discussions, and that it has, and its Representatives are, ceased any existing negotiations or discussions, in respect of any Competing Proposal (or which may reasonably be expected to lead to a Competing Proposal) with any person.

10.2 No shop restriction

During the Exclusivity Period, except with the prior written consent of Adslot, Facilitate must not, and must ensure that none of its Representatives or agents, directly or indirectly solicit, invite, encourage or initiate any Competing Proposal or any enquiries, negotiations or discussions with any Third Party in relation to, or that may reasonably be expected to lead to, a Competing Proposal, or communicate any intention to do any of those things.

10.3 No talk restriction

During the Exclusivity Period, Facilitate must not, and must ensure that none of its Representatives or agents, (whether directly or indirectly) enter into, continue or participate in negotiations or discussions with, or enter into any agreement or understanding with, any Third Party in relation to, or that may reasonably be expected to lead to, a Competing Proposal, even if:

- (a) the Competing Proposal was not directly or indirectly solicited, invited, encouraged or initiated by Facilitate; or
- (b) the Competing Proposal has been publicly announced,

unless:

- (c) the Facilitate Board, acting in good faith, determines (after having taken written advice from its external financial and legal advisers) that, where there is a Competing Proposal, the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal having regard to the steps which the Facilitate Board proposes to take; and

- (d) the Facilitate Board, acting in good faith, determines (after having taken written advice from its external legal advisers) that failing to respond to that Competing Proposal would constitute or would be likely to constitute a breach of the Facilitate Board's fiduciary or statutory duties,

but only if that Competing Proposal was not directly or indirectly solicited, invited, encouraged or initiated by Facilitate or any of its Representatives in a manner that would breach its obligations under this clause 10.3 or clauses 10.2 or 10.4.

10.4 No due diligence

Without limiting the general nature of clause 10.3, during the Exclusivity Period Facilitate must not, and must ensure that its Representatives and agents do not, make available to any Third Party, or permit any Third Party, to receive any non public information relating to any member of the Facilitate Group in connection with such Third Party formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal, unless:

- (a) the Competing Proposal has not been directly or indirectly solicited, invited, encouraged or initiated in breach of this clause or clauses 10.2 or 10.3;
- (b) the Facilitate Board, acting in good faith, determines (after having taken written advice from its external financial and legal advisers) that:
 - (i) the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal having regard to the steps which the Facilitate Board proposes to take; and
 - (ii) failing to provide any non-public information to a Third Party would be likely to constitute a breach of the Facilitate Board's fiduciary or statutory duties; and
- (c) if Facilitate proposes that any non-public information be provided to a Third Party, before Facilitate provides such information, the Third Party has entered into a written agreement in favour of Facilitate regarding the use and disclosure of the confidential information and that restricts the Third Party's ability to solicit the employees of any member of the Facilitate Group and that information has also been provided to Adslot.

10.5 Notification by Facilitate

- (a) Subject to clause 10.5(b), during the Exclusivity Period, Facilitate must promptly notify Adslot if:
 - (i) Facilitate is approached, directly or indirectly, by any Third Party to take any action of a kind referred to in clauses 10.3 or 10.4; or
 - (ii) Facilitate proposes to take any action of a kind referred to in clauses 10.3 or 10.4 (for the avoidance of doubt, such notice being given before the taking of the relevant action).
- (b) A notification given under clause (a) must include a summary of all material terms and conditions of the actual, proposed or potential Competing Proposal including price and the identity of the Third Party making the actual, proposed or potential Competing Proposal.

10.6 Response to Competing Proposal

- (a) During the Exclusivity Period, Facilitate must not, and must procure that its Representatives do not publically recommend a Competing Proposal or enter into any legally binding agreement, arrangement or understanding to give effect to or implement a Competing Proposal, unless Facilitate has provided Adslot with all material terms of the

Competing Proposal, including, without limitation, the identity of the relevant Third Party, the consideration offered under its Competing Proposal and any conditions to the Competing Proposal, and at least 3 Business Days to match the terms of the Competing Proposal. Facilitate's obligations under this clause 10.6 apply in respect of each new Competing Proposal and any material variation or amendment to a Competing Proposal.

- (b) If the Facilitate Board determines that Adslot matches or exceeds the terms of a Competing Proposal (**Adslot Counter Proposal**), then Facilitate and Adslot and each of their respective Representatives must use their best endeavours to agree the amendments to this deed that are reasonably necessary to reflect the Adslot Counter Proposal and to enter into an amended deed to give effect to those amendments and to implement the Adslot Counter Proposal, and Facilitate must use its best endeavours to procure that the Facilitate Board unanimously recommends the Adslot Counter Proposal to Facilitate's Shareholders and not recommend the applicable Competing Proposal.

10.7 Normal provision of information

Nothing in this clause prevents a party or its Representatives or agents from:

- (a) providing information to its Representatives;
- (b) providing information to any Regulatory Authority;
- (c) providing information to its auditors, customers, financiers, joint venturers and suppliers acting in that capacity in the ordinary course of business;
- (d) providing information required to be provided by law, including to satisfy its obligations of disclosure under the ASX Listing Rules or to any Regulatory Authority; or
- (e) making presentations to brokers, portfolio investors, analysts and other third parties in the ordinary course of business.

10.8 Acknowledgement

Each of Facilitate and Adslot has required the other to agree to the obligations set out in this clause in consideration of it proceeding with the Scheme and incurring significant costs in doing so. In the absence of obtaining these obligations from the other party, each of Facilitate and Adslot would not have entered into this deed.

11. Break Fee

11.1 Background

This clause has been agreed to in circumstances where:

- (a) each of Adslot and Facilitate believes the implementation of the Scheme has the potential to provide significant benefits to it and its respective shareholders, and acknowledges that, if Adslot enters into this deed and the Scheme is subsequently not implemented, Adslot will have incurred significant costs, including significant opportunity costs;
- (b) Adslot requested provision be made for the payment outlined in this clause, without which Adslot would not have entered into this deed;
- (c) Facilitate's board of directors believes that it is appropriate to agree to the payment referred to in this clause to secure Adslot's entry into this deed; and
- (d) Facilitate has received separate legal advice in relation to this deed and the operation of this clause.

Each of Adslot and Facilitate acknowledge and agree that the costs actually incurred by Adslot under clause 11.1(a) will be of such nature that they cannot be accurately ascertained, but that the Break Fee is a genuine and reasonable pre-estimate of the cost and loss that would actually be suffered by the other party.

11.2 Payment of Break Fee

Subject to clauses 11.3, 11.6 and 11.7, Facilitate must pay Adslot the Break Fee:

- (a) if at any time after the release of the Joint Public Announcement but on or before the earlier of the End Date and the time the Court makes, or refuses to make, an order approving the Scheme:
 - (i) the Facilitate Board (or a majority of the Facilitate Board) makes a public statement withdrawing or adversely changing or modifying its or their recommendation that Facilitate Shareholders vote in favour of the Scheme or makes a recommendation or statement that is inconsistent with such recommendation or statement; or
 - (ii) without limiting the foregoing, the Facilitate Board (or a majority of the Facilitate Board) makes a public statement indicating that they no longer support the Scheme or that they support another transaction (including a Competing Proposal), but excluding in either case where the reason for the withdrawal, change or modification of recommendation is that:
 - (iii) the Independent Expert does not conclude that the Scheme is in the best interests of Facilitate Shareholders;
 - (iv) the Independent Expert has changed or withdrawn its conclusion that the Scheme is in the best interest of Facilitate Shareholders (unless that change in or withdrawal of the Independent Expert's conclusion is as a result of the existence of a Competing Proposal); or
 - (v) Facilitate has exercised a right to terminate this deed under clause 3.7 (as a result of non-satisfaction of a Facilitate Condition or Joint Condition (unless the existence of a Competing Proposal substantially contributed to the failure to satisfy that Facilitate Condition or Joint Condition)) or 12.1(a) or 12.1(e); or
- (b) if at any time before the termination or expiry of this deed, a Competing Proposal of any kind is announced by a Third Party and, within one year of that announcement, the Third Party or an associate of the Third Party completes in all material respects a transaction of the kind referred to in paragraph (a), (b), (c) or (d) of the definition of Competing Proposal. For this purpose, 'completes in all material respects' means that the relevant Competing Proposal is free from any defeating conditions.

11.3 Payment conditions

- (a) Notwithstanding the occurrence of any event under clause 11.2, no amount is payable under the clause if the Scheme becomes Effective.
- (b) Facilitate can only ever be liable to pay the Break Fee once.

11.4 Timing of payment

If the Break Fee is payable under this clause, Facilitate (as applicable) must pay that break fee without set-off or withholding within 5 Business Days of receipt of a tax invoice for payment from the other party.

11.5 Nature of payment

The amount payable by Facilitate to Adslot under clause 11.2 is an amount to compensate Adslot for:

- (a) advisory costs (including costs of Advisers other than success fees);
- (b) costs of management and directors' time;
- (c) out-of-pocket expenses; and
- (d) opportunity costs incurred in pursuing the Scheme or in not pursuing other alternative acquisitions or strategic initiatives which could have been developed to further business and objectives,

incurred by Adslot.

11.6 Exclusive Remedy

Each party agrees that if an amount is paid by Facilitate to Adslot as required under this clause 11, that payment constitutes Adslot's sole and exclusive remedy for any liability arising under or in connection with this deed in respect of that act or event except in relation to wilful misconduct or wilful default by Facilitate, in which case Adslot shall retain all rights and remedies it has or may have in connection with this deed in respect of that act or event in excess of any payment made by Facilitate under this clause 11.

11.7 Compliance with law

This clause 11 imposes obligations on Facilitate only to the extent that the performance of all or part of those obligations:

- (a) do not constitute unacceptable circumstances, as declared by the Australian Takeovers Panel;
- (b) do not breach the fiduciary or statutory duties of the Facilitate Board, as determined by a court; and
- (c) are not otherwise held to be unlawful or unenforceable by a court.

If and to the extent any of the above apply, Adslot must reimburse all or part of the Break Fee within five Business Days of receipt of a demand for reimbursement from Facilitate, which demand must be accompanied by reasonable evidence of any of the above applying and the extent to which it applies.

12. Termination

12.1 General rights

- (a) Adslot or Facilitate may terminate this deed by written notice to the other at any time before 8.00am on the Second Court Date if:
 - (i) the other has materially breached any provision of this deed including any Facilitate Representation and Warranty or Adslot Representation and Warranty (as applicable);
 - (ii) the party wishing to terminate has given written notice to the other in a timely manner setting out the relevant circumstances and stating an intention to terminate this deed; and
 - (iii) the relevant circumstances continue to exist for ten Business Days from the time the notice of intention to terminate is given (or any shorter period ending at 5pm on the Business Day before the Second Court Date).

- (b) Adslot may terminate this deed by written notice to the other party if the Facilitate fails to issue the Joint Public Announcement in accordance with clause 9.1 or if, after issuing the Joint Public Announcement, the Facilitate Board:
 - (i) makes a public statement withdrawing or adversely changing or modifying its or their recommendation that Facilitate Shareholders vote in favour of the Scheme Resolution or makes a recommendation or statement that is inconsistent with such recommendation or statement; or
 - (ii) without limiting the foregoing, makes a public statement indicating that they no longer support the Scheme or that they support another transaction (including, without limitation, a Competing Proposal).
- (c) Adslot or Facilitate may terminate this deed by written notice to the other in the circumstances set out in, and in accordance with clause 3.7.
- (d) Adslot may terminate this deed by written notice to Facilitate if Facilitate has breached any provision of clause 10 or permitted any Facilitate Prescribed Occurrence to occur.
- (e) Facilitate may terminate this deed by written notice to Adslot if any Adslot Prescribed Occurrence occurs.

12.2 Effect of termination

If this deed is validly terminated by a party in compliance with clauses 3.7 or 13.1, this deed will be of no force or effect, without any liability or obligation on the part of any party, other than in relation to rights and obligations that accrued before termination and the provisions of this clause and of clauses 1, 7.4, 8, 9, 11.2(a) or 11.2(b), 13, 14, 15 and 16, which will remain in force after the termination.

12.3 Termination by written agreement

The parties may terminate this deed by another written agreement between them.

13. Confidentiality

13.1 Confidentiality Obligation

Subject to clause 13.2, the parties acknowledge and agree that:

- (a) they continue to be bound by the Confidentiality Deed after the date of this deed; and
- (b) the rights and obligations of the parties under the Confidentiality Deed survive termination of this deed.

13.2 Exceptions to confidentiality

Nothing in the Confidentiality Deed restricts any party (the Recipient) from disclosing any confidential information of the other party (the Discloser) where that disclosure is required for the purpose of implementing the Scheme or any other transaction the subject of this deed or the Scheme.

14. GST

14.1 Recovery of GST

If GST is payable, or notionally payable, on a supply made under or in connection with this deed, the party providing the consideration for that supply must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the GST Amount). Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time that the other consideration for the supply is provided. This clause does not apply to the

extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

14.2 Liability net of GST

Where any indemnity, reimbursement or similar payment under this deed is based on any cost, expense or other liability, it may be reduced by any input tax credit entitlement, or notional input tax credit entitlement, in relation to the relevant cost, expense or other liability.

14.3 Adjustment events

If an adjustment event occurs in relation to a supply under or in connection with this deed, the GST Amount will be recalculated to reflect that adjustment and an appropriate payment will be made between the parties and the supplier shall issue an adjustment note to the recipient.

14.4 Survival

This clause will continue to apply after expiration or termination of this deed.

14.5 Definitions

Unless the context requires otherwise, words used in this clause that have a specific meaning in the GST law (as defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth)) have the same meaning in this clause.

15. Notices

Any notice, demand, consent or other communication (**Notice**) given or made under this deed:

- (a) must be in writing and signed by a person duly authorised by the sender;
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand or fax to the address or fax number specified in the Details or the address or fax number last notified by the intended recipient to the sender;
- (c) will be conclusively taken to be duly given or made:
 - (1) in the case of delivery in person, when delivered;
 - (2) in the case of delivery by post, two Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and
 - (3) in the case of fax, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax number or name of recipient and indicating that the transmission has been made without error,

but if the result is that a Notice would be taken to be given or made on a day that is not a business day in the place to which the Notice is sent or is later than 5pm (local time) it will be taken to have been duly given or made at the start of business on the next business day in that place.

16. General Provisions

16.1 Amendment

- (a) This deed other than clause 8 may be amended only by another deed executed by all the parties.

- (b) Clause 8 may be amended only by another deed executed by all of the parties and the consent of all of the Adslot Parties and all of the Facilitate Parties.

16.2 Assignment

A party cannot assign, charge, encumber or otherwise deal with at law or in equity any of its rights or obligations under this deed, or attempt or purport to do so, without the prior consent of each other party.

16.3 Costs and stamp duty

Each party must each bear their own costs arising out of the negotiation, preparation and execution of this deed. All stamp duty (including fines, penalties and interest) payable on or in connection with this deed and any instrument executed under or any transaction evidenced by this deed must (subject to the remaining provisions of this clause) be borne by Adslot.

16.4 Counterparts

This deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

16.5 Entire agreement

This deed and the Confidentiality Deed contain the entire agreement between the parties with respect to their subject matter. They set out the only conduct relied on by the parties and supersede all earlier conduct and prior agreements and understandings between the parties in connection with their subject matter.

16.6 Further assurances

Each party must do anything necessary (including executing agreements and documents) to give full effect to this deed.

16.7 Governing law and jurisdiction

This deed is governed by the laws of Queensland. In relation to it and related non contractual matters each party irrevocably submits to the non exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

16.8 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the Scheme.

16.9 No third party beneficiary

This deed is binding upon and inures solely to the benefit of each party to it and each of their respective permitted successors and assigns, and nothing in this deed, express or implied, is intended to or will confer upon any other person, other than the Adslot Parties and the Facilitate Parties (to the extent set out in clause 8), any third party beneficiary rights.

16.10 No waiver

A failure to exercise or a delay in exercising any right, power or remedy under this deed does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

16.11 Severability of provisions

Any provision of this deed that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate

the remaining provisions of this deed nor affect the validity or enforceability of that provision in any other jurisdiction.

16.12 Waiver of immunity

With respect to any legal action or proceedings arising out of or in any way related to this deed and related non contractual matters, Adslot irrevocably and unconditionally:

- (a) waives any immunity that it or its assets may have at any time (including from suit, judgment, attachment, execution or other enforcement);
- (b) agrees that it will not raise, rely on or claim any immunity; and
- (c) consents to any relief or any process, including against any property (irrespective of its use or intended use).

Schedule 1 - Adslot Representations and Warranties

1. Adslot is a validly existing corporation registered under the laws of its place of incorporation.
2. The execution and delivery of this deed has been properly authorised by all necessary corporate action and Adslot has full corporate power and lawful authority to execute and deliver this deed and to perform or cause to be performed its obligations under this deed.
3. This deed constitutes legal, valid and binding obligations on it and this deed does not result in a breach of or default under any deed or any writ, order or injunction, rule or regulation to which Adslot is a party or is bound.
4. As at the date of this deed, there are 703,741,287 Adslot Shares and 5,300,000 Adslot options on issue, and Adslot has not issued (and is not required to issue) any other securities or instruments which are still outstanding (or may become outstanding) and which may convert into Adslot securities by way of new issue other than under a dividend reinvestment plan (including under any underwriting of that plan) or an incentive scheme or option or performance share plans for the benefit of employees and directors only (including any security issued upon conversion, vesting or exercise of rights attaching to any security issued under an incentive scheme, option or performance share plan).
5. To the best of Adslot's knowledge, after making due and proper enquiry, all information Adslot has provided to Facilitate or its Representatives on or before the Disclosure Cut-off Date is not misleading in any material respect (whether by omission or otherwise), including that there are reasonable grounds for all statements as to future matters and a reasonable basis for all statements of opinion in that information.
6. After making due and proper enquiry, Adslot is not aware of any material information relating to its businesses that has not been disclosed to Facilitate or its Representatives on or before the Disclosure Cut-off Date which:
 - (a) is objectively necessary for Facilitate to make an informed decision as to whether to proceed with the Scheme; or
 - (b) might reasonably be expected to cause Facilitate not to proceed with the Scheme at all or to only proceed with the Scheme on materially different terms.
7. The Adslot Due Diligence Materials and each disclosure in the Adslot Disclosure Letter have been disclosed in good faith and, so far as the Adslot Board and the senior management of Adslot are aware after due enquiry, Adslot has not knowingly or recklessly:
 - (a) omitted anything from such information such as to make any part of that information materially false or misleading; or
 - (b) included anything materially false or misleading in such information;
8. The Adslot Information provided to Facilitate for inclusion in the Explanatory Booklet will:
 - (a) be provided in good faith;
 - (b) comply in all material respects with the requirements of the Corporations Act, the Listing Rules and RG 60, including disclosure of all the information that would be required under paragraphs (c), (f), (g), (h), (i), (k), (l) and (m) of section 636(1) of the Corporations Act

to be included in a bidder's statement if Adslot were offering the Scheme Consideration as consideration under a takeover bid; and

- (c) be provided on the understanding that Facilitate will rely on that information for the purposes of preparing the Explanatory Booklet and proposing and implementing the Scheme in accordance with the requirements of the Corporations Act.
9. The Joint Information provided by Adslot to Facilitate for inclusion in the Explanatory Booklet will, to the extent that the Joint Information relates solely to Adslot or has been prepared by Adslot:
- (a) be provided in good faith;
 - (b) comply in all material respects with the requirements of the Corporations Act, the Listing Rules and RG 60, including disclosure of all the information that would be required under paragraphs (c), (f), (g), (h), (i), (k), (l) and (m) of section 636(1) of the Corporations Act to be included in a bidder's statement if Adslot were offering the Scheme Consideration as consideration under a takeover bid; and
 - (c) be provided on the understanding that Facilitate will rely on that information for the purposes of preparing the Explanatory Booklet and proposing and implementing the Scheme in accordance with the requirements of the Corporations Act.
10. All information provided by or on behalf of Adslot to the Independent Expert to enable the Independent Expert's Report to be included in the Explanatory Booklet to be prepared and completed will be provided in good faith and on the understanding that the Independent Expert will rely upon that information for the purposes of preparing the Independent Expert's Report for inclusion in the Explanatory Booklet.
11. As at the date the Explanatory Booklet is despatched to Facilitate Shareholders, the Adslot Information, in the form and context in which that information appears in the version of the Explanatory Booklet registered by ASIC under section 412(6) of the Corporations Act will not be misleading or deceptive in any material respect (whether by omission or otherwise).
12. As at the date of this deed, Adslot is not in breach of its continuous disclosure obligations under the Listing Rules and is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than in relation to the Scheme or as disclosed in writing to Facilitate on or before the Disclosure Cut-off Date) and its public disclosures to ASX (taken as a whole) are not misleading in any material respect (whether by omission or otherwise).
13. Adslot will, as a continuing obligation, provide to Facilitate all such further or new information which may arise after the Explanatory Booklet has been despatched until the date of the Scheme Meeting which is necessary to ensure that the Adslot Information, in the form and context in which that information appears in the version of the Explanatory Booklet registered by ASIC under section 412(6) of the Corporations Act, is not misleading or deceptive in any material respect (whether by omission or otherwise).
14. No Adslot Prescribed Occurrence has occurred.
15. There are no restrictions on Adslot issuing New Adslot Shares to Scheme Shareholders in accordance with the Scheme and there are no restrictions to those New Adslot Shares being quoted on the financial market conducted by ASX (initially on a deferred settlement basis and thereafter on an ordinary settlement basis), other than receiving permission from ASX to have those Adslot Shares so quoted.

Schedule 2- Facilitate Representations and Warranties

1. Facilitate is a validly existing corporation registered under the laws of its place of incorporation.
2. The execution and delivery of this deed by Facilitate has been properly authorised by all necessary corporate action and Facilitate has full corporate power and lawful authority to execute and deliver this deed and to perform or cause to be performed its obligations under this deed.
3. This deed constitutes legal, valid and binding obligations on Facilitate and the execution of this deed of itself does not result in a breach of or default under any agreement or deed or any writ, order or injunction, rule or regulation to which Facilitate or any of its Subsidiaries is a party or to which they are bound.
4. The Facilitate Information contained in the Explanatory Booklet:
 - (a) will be prepared and included in the Explanatory Booklet in good faith; and
 - (b) will comply in all material respects with the requirements of the Corporations Act, Listing Rules and RG 60.
5. The Joint Information provided by Facilitate for inclusion in the Explanatory Booklet will, to the extent that the Joint Information relates solely to Facilitate or has been prepared by Facilitate:
 - (a) be provided in good faith; and
 - (b) comply in all material respects with the requirements of the Corporations Act, the Listing Rules and RG 60; and
 - (c) be provided on the understanding that Adslot will rely on that information for the purposes of preparing the section of the Explanatory Booklet containing the Joint Information,
6. As at the date the Explanatory Booklet is despatched to Facilitate Shareholders, the Explanatory Booklet registered by ASIC under section 412(6) of the Corporations Act (excluding the Adslot Information and the Independent Expert's Report) will not be misleading or deceptive in any material respect (whether by omission or otherwise).
7. As at the date of this deed, Facilitate is not in breach of its continuous disclosure obligations under the Listing Rules and is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than in relation to the Scheme or as disclosed in writing to Adslot on or before the Disclosure Cut-off Date) and its public disclosures to ASX (taken as a whole) are not misleading in any material respect (whether by omission or otherwise).
8. No Facilitate Prescribed Occurrence has occurred.
9. To the best of Facilitate's knowledge, after making due and proper enquiry, all information Facilitate has provided to Adslot or its Representatives as at and from the Disclosure Cut-off Date is not misleading in any material respect (whether by omission or otherwise), including that there are reasonable grounds for all statements as to future matters and a reasonable basis for all statements of opinion in that information.
10. After making due and proper enquiry, Facilitate is not aware of any material information relating to its businesses that has not been disclosed to Adslot or its Representatives as at the date of this deed which:

- (a) is objectively necessary for Adslot to make an informed decision as to whether to proceed with the Scheme; or
 - (b) might reasonably be expected to cause Adslot not to proceed with the Scheme at all or to only proceed with the Scheme on materially different terms.
11. The Facilitate Due Diligence Materials and each disclosure in the Facilitate Disclosure Letter have been disclosed in good faith and, so far as the Facilitate Board and the senior management of Facilitate are aware after due enquiry, Facilitate has not knowingly or recklessly:
- (a) omitted anything from such information such as to make any part of that information materially false or misleading; or
 - (b) included anything materially false or misleading in such information.
12. As at the date of this deed, the total issued capital of Facilitate is:
- (a) 225,107,552 Facilitate Shares; and
 - (b) 1,250,000 Facilitate Options,
- and there are no other Facilitate options, performance rights, shares, convertible notes or other securities (or offers or agreements to issue any of the foregoing).

Schedule 3 - Facilitate Prescribed Occurrences

Part 1

Changes to capital structure, distributions

1. Facilitate converts all or any of its shares into a larger or smaller number of shares.
2. Any Facilitate Group Member (other than a direct or indirect wholly-owned subsidiary of Facilitate) resolves to reduce its share capital in any way or reclassify, combine, split, redeem or repurchase directly or indirectly any of its shares.
3. Any Facilitate Group Member (other than a direct or indirect wholly-owned subsidiary of Facilitate):
 - (a) enters into a buy-back agreement; or
 - (b) resolves to approve the terms of a buy-back agreement under the Corporations Act.
4. Any Facilitate Group Member (other than a direct or indirect wholly-owned subsidiary of Facilitate) declares, pays or distributes any dividend, bonus or other share of its profits or assets or agrees to return any capital to its members.
5. Any Facilitate Group Member issues, agrees to issue or incurs any obligation (including any contingent obligation) to issue or have transferred to any person securities in or of it or any other Facilitate Group Member, other than:
 - (a) to Facilitate or a direct or indirect wholly-owned subsidiary of Facilitate; or
 - (b) Facilitate Shares, to the holders as at the date of this deed of Facilitate options as required by their terms following a valid exercise of the Facilitate options.
6. Any Facilitate Group Member issues or grants, agrees to issue or grant or incurs any obligation (including any contingent obligation) to issue, grant or have transferred to any person:
 - (a) options over shares or other securities convertible into shares in or of it or any other Facilitate Group Member; or
 - (b) any debt securities (including any performance rights or options).

Entering into, varying or terminating agreements

7. A Facilitate Group Member enters into, varies in a material respect or terminates any of the following, other than in the ordinary course of business to the extent necessary prior to the Implementation Date for the proper conduct of the business of the relevant Facilitate Group Member:
 - (a) an agreement with respect to derivative instruments (including swaps, futures contracts, forward commitments, commodity or currency derivatives or options) or similar instruments;
 - (b) a joint venture, partnership or similar arrangement;
 - (c) an agreement or understanding restraining any Facilitate Group Member from competing with any person or conducting activities in any market; or
 - (d) a Material Agreement (other than an agreement, arrangement or understanding of the type referred to in item 7(a) to (c) inclusive).

8. A Facilitate Group Member, varies in a materially adverse respect or terminates any agreement or arrangement (other than an agreement, arrangement or understanding of the type referred to in item 7(a) to (d) or enters into a new agreement (other than an agreement with a customer of a Facilitate Group member) where the agreement or arrangement concerned involves an amount (including any payment, incurring of expenditure or foregoing of revenue by a Facilitate Group Member) or assets or liabilities to the value, of more than \$500,000 (per annum, in any case involving recurring payments), other than in the ordinary course of business, or waives a default or accepts a compromise, where the waiver or compromise involves an amount of more than \$500,000 (per annum, in any case involving recurring payments) (and for the purposes of the foregoing a number of separate transactions shall be treated as a single transaction if they are with the same or associated parties or if a reasonable person would otherwise consider them to be related).

Borrowing or lending other than in the ordinary course

9. A Facilitate Group Member incurs or makes available any finance debt other than in the ordinary course of business.

Encumbering assets

10. A Facilitate Group Member creates, or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or substantially all, of its business or property, other than by operation of law in the ordinary course of business.

Insolvency Events

11. A Facilitate Group Member suffers an Insolvency Event or (without limitation) becomes unable to pay its debts as and when due.

Changes to the nature of business

12. A Facilitate Group Member ceases, or threatens to cease, to carry on its business or makes a material change to the nature of its business.

Varying or granting employee benefits

13. Except as specifically provided for in an existing employment contract or in an existing entitlement under an employee incentive scheme, in each case in place prior to the date of this deed, details of which have been Fairly Disclosed on or before the Disclosure Cut-off Date in the Facilitate Disclosure Materials, any Facilitate Group Member:
- (a) paying any bonus to, or increasing the compensation of, any officer or employee of any Facilitate Group Member;
 - (b) accelerating the rights of any officer or employee of any Facilitate Group Member to compensation or benefits of any kind (including under any Facilitate executive or employee share plan);
 - (c) granting to any officer or employee of any Facilitate Group Member any increase in severance or termination pay or superannuation entitlements or issuing any Facilitate Shares or securities convertible to Facilitate Shares to any of those persons; or
 - (d) establishing, adopting, entering into or amending in any material respect (including by taking any action to accelerate any rights or benefits due under) any enterprise bargaining agreement, Australian workplace agreement, employee benefit plan or superannuation scheme of Facilitate or relating to the officers or employees of any Facilitate Group Member,

- (e) where the aggregate incremental cost to the Facilitate Group of all such actions exceeds \$50,000, provided that paragraphs 13(a) to (d) above will not prevent the entry into any enterprise bargaining agreement, Australian workplace agreement or other similar agreement with a group of Facilitate Group operational employees if that occurs in the ordinary course of business as a result of the fact that existing arrangements of that kind with that group of operational employees will expire before the End Date.

Disposing of subsidiaries etc

- 14. Facilitate or a Facilitate Group member disposes, or agrees to dispose, of shares in a subsidiary or any Facilitate Group Member is deregistered or dissolved.

Part 2

Changes to accounting methods

- 15. Any Facilitate Group Member making a change in its accounting methods, principles or practices which would materially affect the reported consolidated assets, liabilities or results of operations of any Facilitate Group Member, other than as required to comply with any changes to generally accepted accounting principles, standards, guidelines or practices in the jurisdiction of the relevant entity's incorporation.

Related party Scheme

- 16. A Facilitate Group Member entering into or resolving to enter into a transaction with any related party of Facilitate (other than a related party which is a Facilitate Group Member) as defined in section 228 of the Corporations Act which would require shareholder approval under Chapter 2E or under Chapter 10 of the ASX Listing Rules.

Changes to arrangements with financial advisers

- 17. A Facilitate Group Member amending in any adverse respect any arrangement with its financial advisor, or entering into arrangements with a new financial advisor which arrangements with any such new financial advisor may involve the payment of fees of in excess of \$250,000 (individually or in aggregate), in respect of the Scheme.

Tax deconsolidation

- 18. A Facilitate Group Member doing anything that would result in a de-consolidation of the Facilitate Consolidated Tax Group, other than acquiring or disposing of a wholly owned subsidiary (subject always to the other provisions of this deed).

Transactions requiring consultation

- 19. A Facilitate Group Member:
 - (a) enters into, varies in a material respect or terminates any agreement or arrangement where the agreement or arrangement concerned involves an amount (including any payment, incurring of expenditure or foregoing of revenue) or assets or liabilities to the value, of more than \$200,000 (per annum, in any case involving recurring payments); or
 - (b) waives a default or accepts a compromise, where the waiver or compromise involves an amount of more than \$200,000 (per annum, in any case involving recurring payments),without Facilitate having consulted first with Adslot in respect of such event (and for the purposes of the foregoing a number of separate transactions shall be treated as a single transaction if they are with the same or associated parties or if a reasonable person would otherwise consider them to be related).

Schedule 4 - Adslot Prescribed Occurrences

Part 1

Changes to capital structure, distributions

1. Adslot converts all or any of its shares into a larger or smaller number of shares.
2. Any Adslot Group Member (other than a direct or indirect wholly-owned subsidiary of Adslot) resolves to reduce its share capital in any way or reclassify, combine, split, redeem or repurchase directly or indirectly any of its shares.
3. Any Adslot Group Member (other than a direct or indirect wholly-owned subsidiary of Adslot):
 - (a) enters into a buy-back agreement; or
 - (b) resolves to approve the terms of a buy-back agreement under the Corporations Act.
4. Any Adslot Group Member (other than a direct or indirect wholly-owned subsidiary of Adslot) declares, pays or distributes any dividend, bonus or other share of its profits or assets or agrees to return any capital to its members.
5. Any Adslot Group Member issues, agrees to issue or incurs any obligation (including any contingent obligation) to issue or have transferred to any person securities in or of it or any other Adslot Group Member, other than:
 - (a) to Adslot or a direct or indirect wholly-owned subsidiary of Adslot; or
 - (b) Adslot Shares, to the holders as at the date of this deed of Adslot options as required by their terms following a valid exercise of Adslot options.
6. Any Adslot Group Member issues or grants, agrees to issue or grant or incurs any obligation (including any contingent obligation) to issue, grant or have transferred to any person:
 - (a) options over shares or other securities convertible into shares in or of it or any other Adslot Group Member; or
 - (b) any debt securities (including any performance rights or options).

Entering into, varying or terminating agreements

7. An Adslot Group Member enters into, varies in a material respect or terminates any of the following, other than in the ordinary course of business to the extent necessary prior to the Implementation Date for the proper conduct of the business of the relevant Adslot Group Member:
 - (a) an agreement with respect to derivative instruments (including swaps, futures contracts, forward commitments, commodity or currency derivatives or options) or similar instruments;
 - (b) an agreement or understanding restraining any Adslot Group Member from competing with any person or conducting activities in any market; or
 - (c) a Material Agreement (other than an agreement, arrangement or understanding of the type referred to in item 7(a) to (b) inclusive).
8. An Adslot Group Member varies in a materially adverse respect or terminates any agreement or arrangement (other than an agreement, arrangement or understanding of the type referred to in item 7(a) to (d) inclusive) where the agreement or arrangement concerned involves an amount

(including any payment, incurring of expenditure or foregoing of revenue) or assets or liabilities to the value, of more than \$500,000 (per annum, in any case involving recurring payments), other than in the ordinary course of business, or waives a default or accepts a compromise, where the waiver or compromise involves an amount of more than \$200,000 (per annum, in any case involving recurring payments) (and for the purposes of the foregoing a number of separate transactions shall be treated as a single transaction if they are with the same or associated parties or if a reasonable person would otherwise consider them to be related).

Borrowing or lending other than in the ordinary course

9. An Adslot Group Member incurs or makes available any finance debt other than in the ordinary course of business.

Encumbering assets

10. An Adslot Group Member creates, or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or substantially all, of its business or property, other than by operation of law in the ordinary course of business.

Insolvency Events

11. An Adslot Group Member suffers an Insolvency Event or (without limitation) becomes unable to pay its debts as and when due.

Changes to the nature of business

12. An Adslot Group Member ceases, or threatens to cease, to carry on its business or makes a material change to the nature of its business.

Varying or granting employee benefits

13. Except as specifically provided for in an existing employment contract or in an existing entitlement under an employee incentive scheme, in each case in place prior to the date of this deed, details of which have been Fairly Disclosed on or before the Disclosure Cut-off Date in the Adslot Disclosure Materials, any Adslot Group Member:
 - (a) paying any bonus to, or increasing the compensation of, any officer or employee of any Adslot Group Member;
 - (b) accelerating the rights of any officer or employee of any Adslot Group Member to compensation or benefits of any kind (including under any executive or employee share plan);
 - (c) granting to any officer or employee of any Adslot Group Member any increase in severance or termination pay or superannuation entitlements or issuing any shares in Adslot or securities convertible to shares in Adslot to any of those persons; or
 - (d) establishing, adopting, entering into or amending in any material respect (including by taking any action to accelerate any rights or benefits due under) any enterprise bargaining agreement, Australian workplace agreement, employee benefit plan or superannuation scheme of the Adslot Group or relating to the officers or employees of any Adslot Group Member,

where the aggregate incremental cost to the Adslot Group of all such actions exceeds \$50,000 provided that paragraphs 13(a) to (d) inclusive above will not prevent the entry into any enterprise bargaining agreement, Australian workplace agreement or other similar agreement with a group of Adslot Group operational employees if that occurs in the ordinary course of business as a result of the fact that existing arrangements of that kind with that group of operational employees will expire before the End Date.

Disposing of subsidiaries etc

14. An Adslot Group Member disposes, or agrees to dispose, of shares in a subsidiary or any Adslot Group Member is deregistered or dissolved.

Part 2

Changes to accounting methods

15. Any Adslot Group Member making a change in its accounting methods, principles or practices which would materially affect the reported consolidated assets, liabilities or results of operations of any Adslot Group Member, other than as required to comply with any changes to generally accepted accounting principles, standards, guidelines or practices in the jurisdiction of the relevant entity's incorporation.

Changes to arrangements with financial advisers

16. An Adslot Group Member amending in any respect any arrangement with its financial advisor, or entering into arrangements with a new financial advisor which arrangements with any such new financial advisor may involve the payment of fees of in excess of \$250,000 (individually or in aggregate), in respect of the Scheme

Tax deconsolidation

17. An Adslot Group Member doing anything that would result in a de-consolidation of the Adslot Consolidated Tax Group, other than acquiring or disposing of a wholly owned subsidiary (subject always to the other provisions of this deed).

Transactions requiring consultation

18. An Adslot Group Member:
 - (a) enters into, varies in a material respect or terminates any agreement or arrangement where the agreement or arrangement concerned involves an amount (including any payment, incurring of expenditure or foregoing of revenue) or assets or liabilities to the value, of more than \$200,000 (per annum, in any case involving recurring payments); or
 - (b) waives a default or accepts a compromise, where the waiver or compromise involves an amount of more than \$200,000 (per annum, in any case involving recurring payments),without Adslot having first consulted Facilitate in respect of such event (and for the purposes of the foregoing a number of separate transactions shall be treated as a single transaction if they are with the same or associated parties or if a reasonable person would otherwise consider them to be related).

Schedule 5 - Facilitate Material Agreements

[Not reproduced here]

Schedule 6 - Adslot Material Agreements

[Not reproduced here]

Schedule 7- Form of Joint Public Announcement

[Not reproduced here]

Schedule 8 – Form of Scheme

[Not reproduced here – await Scheme Explanatory Booklet]

Schedule 9 - Form of Deed Poll

[Not reproduced here – await Scheme Explanatory Booklet]

Schedule 10- Indicative timetable

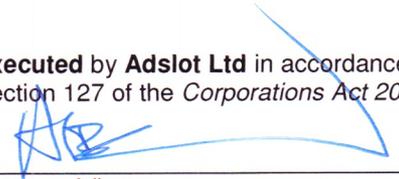
[Not reproduced here – await Scheme Explanatory Booklet]

Signing page

Executed as a deed

Executed by Adslot Ltd in accordance with Section 127 of the *Corporations Act 2001*

Signature of director



ANDREW BARLOW
Name of director (print)

←

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



BRENDAN MAHER
Name of director/company secretary (print)

←

Executed by Facilitate Digital Holdings Limited in accordance with Section 127 of the *Corporations Act 2001*

Signature of director

Name of director (print)

←

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

Name of director/company secretary (print)

←

Signing page

Executed as a deed

Executed by Adslot Ltd in accordance with
Section 127 of the *Corporations Act 2001*

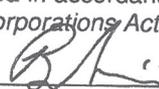
Signature of director

Name of director (print)

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

Name of director/company secretary (print)

**Executed by Facilitate Digital Holdings
Limited** in accordance with Section 127 of
the *Corporations Act 2001*



Signature of director

BEN DIXON

Name of director (print)

←  ←

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

Charles Sweeney

Name of director/company secretary (print)