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Document 1
FOI 4503

Category	Name	Condition Text	Condition End Note
Asset access, maintenance and control	Operational Control	A1. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that: A1.1. the maintenance of [Target's] Australian is undertaken solely within Australia, except where maintenance requires outside Australia; and Note: This condition is not intended to delay, prevent or otherwise interrupt any emergency or immediate maintenance required to ensure the continuity of A1.2. any third party or [Target] employee undertaking maintenance of [Target's] Australian systems, whether within or outside Australia, is approved by the [Target's] senior officer(s) responsible for see endnote A1.2). A2. Where, in accordance with condition A1, maintenance requires the outside Australia, [each Investor] must use its best endeavours to ensure, and within its powers must ensure, that this does not impact compliance with any other condition. A3. Except as provided for in condition A1, [each Investor] must use its best endeavours to ensure, and within its powers must ensure, that the [Target's] Australian generation systems and associated ICT infrastructure can be accessed, operated and controlled only from within Australia. A4. [Each Investor] must use its best endeavours to ensure, and within its powers must ensure, that the [Target's] senior officer(s) responsible for network operations: A4.1. are Australian citizens and Australian residents for tax purposes; and A4.2. subject to condition A5, hold or possess an ability to hold a national security clearance of not less than issued by the Australian Government Security Vetting Agency and paid for by the [Investor or Target] or on their behalf. [Exceptions to condition A4.2] A5. [Each Investor] will not be in breach of its obligations under condition A4.2 if: A5.1. either one of the following applies: A5.1.1. condition A4.2 is not satisfied on the date these conditions are first imposed; or A5.1.2. the person(s) identified in condition A4.2 has vacated the position or ceases to satisfy qualification set out in condition A4.2 for any reason; and A5.2. one of the Investors procures the appointment of a person by the [Target] who each Investor, acting bona fidely, has no reason to believe will be unable to obtain the required security clearance; and A5.3. one of the Investors procures that the person appointed by the [Target] applies for the required security clearance. A6. The exception in condition A5 ceases to apply if: A6.1. conditions A5.2 and A5.3 are not met within 4 months of (as relevant) the initial share transfer occurring of the relevant vacancy or disqualification occurring; or A6.2. if the submission referred to in condition A5.3 above is made and is rejected or withdrawn, one of the Investors does not procure a replacement submission being made within 4 months of that rejection or withdrawal; or A6.3. one of the Investors does not procure compliance with condition A4 within 8 months of (as relevant) the initial share transfer occurring, or the relevant vacancy or disqualification referred to in condition A5.1.2 occurring, or such longer period as approved in writing by the Commonwealth of Australia (as represented by the Treasury). [Reporting] A7. Each Investor must notify the Treasury through the Foreign Investment Portal as soon as practical of the following events: A7.1. any unauthorised access to the [Target's] Australian ; or A7.2. if at any time the [Target] does not have a person employed in the position of senior officer responsible for who would satisfy the requirements of condition A4.	A1.2. For the purposes of these conditions, a senior officer responsible for is the officer whose primary responsibilities include: a) the day-to-day operation, monitoring and maintenance of the and b) directing the operational planning, management, control and security of the
Board membership requirements	Australian residency and citizenship, and independent director requirements	B1. Each [Investor] must use its best endeavours to ensure, and within its powers must ensure, that: B1.1. at least [no more than 50] per cent of the directors of each Relevant Company are Australian citizens normally resident in Australia; B1.2. at least [two] of the directors of each Relevant Company are independent directors (see endnote B1); B1.3. the Chair of the board of each Relevant Company is an independent director; B1.4. the Chair or at least one other independent director is present at any meeting of the board of a Relevant Company for a quorum to exist; B1.5. the Chair, and at least one other independent director, are entitled to vote on all matters put before the board of a Relevant Company; For an unlisted company's board, the following note may be used under some circumstances (if you are unsure, please seek advice from RPSU and/or GCB): For the purposes of this condition, a person who is 'independent' of an entity is a person who is not a senior officer or a member of management of the entity, and who is free from any business or other relationship or other relationship that could materially interfere (or could reasonably be perceived to materially interfere) with the independent exercise of that person's judgement as a director of an entity. Note that 'senior officer' is defined under section 4 of the Foreign Acquisitions and Takeovers Act 1975. B2. An Investor will not be in breach of their obligations under condition B1.2 if: B2.1. condition B1.2 has not been satisfied at the date of completion of the acquisition; B2.2. in the case of a casual vacancy in the position, the vacancy is filled within two months of the casual vacancy first occurring. B3. However, the above exceptions to condition B1.2 cease to apply to an Investor if: B3.1. an appointment is not made within [four] months of (as relevant) the date of completion of the acquisition or the relevant vacancy or disqualification occurring; or B3.2. an Investor does not procure compliance with condition B1.2 in any event within [eight] months of (as relevant) the completion of the acquisition or the relevant vacancy or disqualification occurring. B4. An Investor will not be in breach of condition B1.3 if: B4.1. condition B1.3 has not been satisfied at the date of completion of the acquisition; B4.2. the Chair of the Relevant Company (the original Chair) was in that position on the day before the completion of the acquisition; and B4.3. condition B1.3 is satisfied within five years of the date of completion of the acquisition or at the expiry of the original Chair's term, whichever is earlier.	B1. For the purposes of this condition, 'independent director' has the meaning given in section 7 of the Foreign Acquisitions and Takeovers Act 1975.
Board membership requirements	Australian residency, citizenship, independent director and security clearances equirements	B6. Each [Investor] must use its best endeavours to ensure, and within its powers must ensure, that: B6.1. at least [no more than 50] per cent of the directors of each Relevant Company are Australian citizens normally resident in Australia; B6.2. at least [two] of the directors of each Relevant Company are independent directors (see endnote B6); B6.3. at least two independent directors of the board of each Relevant Company have a security clearance of at least or equivalent) to be obtained at the cost of the Investor; B6.4. the Chair of the board of each Relevant Company is an independent director holding a security clearance of at least or equivalent) to be obtained at the cost of the Investor; B6.5. the Chair or at least one other independent director with a ecurity clearance is present at any meeting of the board of a Relevant Company for a quorum to exist; B6.6. the Chair, and at least one other independent director with a security clearance, are entitled to vote on all matters put before the board of a Relevant Company; For an unlisted company's board, the following note may be used under some circumstances (if you are unsure, please seek advice from RPSU and/or GCB): For the purposes of this condition, a person who is 'independent' of an entity is a person who is not a senior officer or a member of management of the entity, and who is free from any business or other relationship or other relationship that could materially interfere (or could reasonably be perceived to materially interfere) with the independent exercise of that person's judgement as a director of an entity. Note that 'senior officer' is defined under section 4 of the Foreign Acquisitions and Takeovers Act 1975 . B7. An Investor will not b e in breach of their obligations under condition B6.2 if: B7.1. condition B6 .2 has not been satisfied at the date of completion of the acquisition; B7.2. in the case of a casual vacancy in the position, the vacancy is filled within two months of the casual vacancy first occurring; B7.3. the relevant person ceasing to satisfy the security clearance for any reason; or B7.4. an Investor procures the appointment of a person to the relevant position that it, acting reasonably, has no reason to believe will be unable to obtain the required security clearance. B8. However, the above exceptions cease to apply to an Investor if: B8.1. an appointment and submission for a security clearance for the person is not made within [four] months of (as relevant) the date of completion of the acquisition or the relevant vacancy or disqualification occurring; B8.2. if the submission referred to in condition B6.3 above is made and is rejected or withdrawn, an Investor does not procure a replacement submission being made within [four] months of that rejection or withdrawal; or B8.3. an Investor does not procure compliance with condition B6.3 in any event within [eight] months of (as relevant) the completion of the acquisition or the relevant vacancy or disqualification occurring. B9. An Investor will not be in breach of condition B6.4 if: B9.1. condition B6.4 has not been satisfied at the date of completion of the acquisition; B9.2. the Chair of the Relevant Company (the original Chair) was in that position on the day before the completion of the acquisition; B9.3. an independent director with a security clearance of at least is appointed to jointly exercise all functions of the Chair (e.g. meetings are to be called jointly); and B9.4. condition B6.4 is satisfied within five years of the date of completion of the acquisition or at the expiry of the original Chair's term, whichever is earlier.	B6. For the purposes of this condition, 'independent director' has the meaning given in section 7 of the Foreign Acquisitions and Takeovers Act 1975 .

Business scope and sector limitations (new business)	New business	N1. For the avoidance of doubt, the Investor may only offer services to the [specify permitted scope of activity] sector. N1.1. The Investor must not operate in any critical infrastructure or sensitive businesses or energy assets; including generation, distribution, transmission, storage or ancillary services. N1.2. The Investor must not: N1.2.1. procure control systems; N1.2.2. construct control systems; N1.2.3. install control systems; N1.2.4. operate control systems; N1.2.5. manufacture control systems; N1.2.6. maintain control systems; or N1.2.7. access control systems. N2. The Investor must use its best endeavours to ensure, and within its powers must ensure, that all personal information obtained by the Investor as it operates can only be accessed and stored within Australia, and must not be sent offshore. The investor must also use best endeavours to prevent exfiltration, loss, or misuse of the information. N3. The Investor must use best endeavours to ensure that information relating to the construction, operation, management or maintenance of [specify asset] can only be accessed and stored within Australia and must not be sent offshore. The Investor must also use best endeavours to prevent exfiltration, loss, or misuse of the information. N4. The Investor must use best endeavours to implement the eight mitigation strategies that are listed as Australian Cyber Security Centre's (ACSC) Essential Eight Mitigation Strategies (see endnote N4) . N5. The Investor must provide a report every twelve months to the Treasury on all contracts entered into or tender bids submitted in the previous twelve months for the provision of services within the energy sector. N6. To the extent that the report required under condition [NX] relates to contracts entered into, it must include the following information: N6.1. The details of the parties to the contract, including sub-contractors; N6.2. The infrastructure asset that the Investor will engage with; N6.3. The date the contracts were entered into and the date for completion of the contracts; and N6.4. Information on the services to be provided, including whether or not these services will include operation or management of SCADA systems. N7. The Investor must use its best endeavours to ensure, and within its powers must ensure that conditions N1 through to N4 inclusive are applied to all subcontractors in the provision of services to the Investor, and the target entity and any of its subsidiaries operating in Australia.	N4. For the purposes of this condition, the Australia Cyber Security Centre's Essential Eight Mitigation Strategies (i.e. Strategies to Mitigate Cyber Security Incidents) are available at https://www.cyber.gov.au/resources-business-and-government/essential-cybersecurity/strategies-mitigate-cybersecurity-incidents . The Essential Eight Maturity Model provides advice on how to implement the Essential Eight in a phased approach. It also assists organisations in self-assessing the maturity of their implementation.
Cap on collective interest(s)	Collective cap on investment holdings	C1. An Investor can only acquire an interest in [Target] if it will result in [Investor 1] , [Investor 2] , and [Investor 3] , collectively holding no more than a [XX] per cent interest in [Target] .	
Commercial Tenancies - Sensitive Commercial Information	Commercial tenancies - sensitive commercial information	U1. The [Investor] must use its best endeavours to ensure that itself, its subsidiaries, its related entities, management secondees or any other staff representing it: U1.1. does not have access to any confidential, commercially sensitive or security-matter related tenant information held at the commercial premises located at [insert address] (the Premises); and U1.2. does not have physical access to the areas of the Premises containing third party or tenant telecommunications equipment or infrastructure except through independent contractors unless accompanied by the relevant third party or tenant. This does not apply in the case of an event causing significant damage to areas of the Premises containing third party or tenant telecommunications equipment or infrastructure where accompanied by an independent property manager, third party or tenant for the specific purpose of inspecting the damage or the rectification works to confirm that the damage has been rectified.	
Commercial tenancy - asset or premises access	Commercial tenancies - access conditions	Q1. The Investor, or representative (see endnote Q1) of the Investor, whether contractors, employees, investors and board members of the Investor and its management team, must not access the Property at [insert address] , except where the person(s) has a legitimate business requirement. This restriction does not apply to persons visiting the property in a personal capacity or tenanted spaces that are open to the public. Q2. The Investor or its representative must notify tenants in writing prior to a visit taking place, and seek written agreement from the tenant if non-public leased areas will be accessed. The notification must outline the legitimate business reason for the visit, listing the names and positions of those planning to visit. Representatives not listed in the formal request will not be permitted to visit the property. Q3. The Investor and its property manager must document and record all visits to leased areas in the property by its representatives. Documents must record the date and time of visits, the name of the representative(s), and the legitimate business requirement. Q4. The Investor or its representative must notify all tenants in writing in advance of changes to the property management, including changes to third-party service providers to the property (such as cleaning or security contractors). Q5. [The Investor must contract a third-party service provider (not affiliated with any of its subsidiaries) to implement security practices at the property. The security provider should remain responsible, at a minimum, for the 24/7 manned security on site and full access control system to the property].	Q1. For the purposes of these conditions, a representative does not include a third-party property manager appointed by the Investor.
Commercial tenancy - notification requirements	Commercial tenancy - notification requirements	R1. Within 14 days after the acquisition, the Investor must ensure that all tenants of the Building are notified of the change of ownership of the Building, including confirming that the [Investor] controls the [Target]. R2. The Investor must notify the Treasury (through the Foreign Investment Portal) and all tenants of the Property of any change to the Property and/or Facilities Manager that has operational and day to day control of the Property, within 14 days of the change occurring. R3. The Investors must use their best endeavours to ensure, and within their powers must ensure, that the Investors' directors do not access the Property, except where they are: R3.1. accessing areas open to the public in their personal capacity; R3.2. escorted by an authorised employee of a relevant tenant in accordance with the existing access arrangements under the tenancy agreement; or R3.3. accessing those areas of the Property in accordance with the emergency access provisions of the lease between the Investor and the relevant tenant. R4. The Investor must provide written notification to the Treasury (through the Foreign Investment Portal) within 14 days of: R4.1. it becoming aware of any material change to: R4.1.1. access rights granted to the Investor's contractors (as listed in Table 1 below) to access tenant's premises without tenant consent or notice; R4.1.2. tenant access to other parts of the Building that are currently leased or occupied by other tenants; or R4.1.3. accessing those areas of the Property in accordance with the emergency access provisions of the lease between the Investor and the relevant tenant. R4.2. the Investor or the property manager for the Building discontinuing using any of the contractors listed under the heading 'Contractor' in Table 1 below for the purposes of providing the relevant services listed under the heading 'Services' in Table 1 below in relation to the Building; or R4.3. it becoming aware that either it or the property manager for the Building has engaged different contractors to those listed under the heading 'Contractor' in Table 1 below to perform the relevant services listed under the heading 'Services' in Table 1 below in relation to the Building. Table 1 Contractor Services [insert list of relevant contractors] e.g. Cleaning e.g. Patrols e.g. Building Maintenance Unit e.g. Electrical Switchboard Maintenance e.g. Contractor induction	
Cyber security	Cyber Security requirements	[Use condition S1 for NONs where an Investor is, or will become, a participant in the NEM or other relevant market] . S1. Each investor must participate in and satisfy the requirements and practices of the Australian Energy Sector Cyber Security Framework (AESCSF) (see endnote S1) to achieve a Security Profile 1 (SP-1): S1.1. If, on the day that Investor takes an action which is the subject of the no objection notification, that Investor is registered as a participant in the National Electricity Market (NEM) or other relevant market, within 90 days of that day and for the duration of that participation; or otherwise S1.2. At such time as that Investor completes its registration to be a participant in the NEM or other relevant market and for the duration of that participation. [Use condition S2 for NONs where a Target is, or will become, a participant in the NEM or other relevant market] . S2. Each investor who takes an action which is the subject of the no objection notification to acquire an interest in a Target must use its best endeavours to ensure, and within its powers must ensure, that that Target participates in and satisfies the requirements and practices of the Australian Energy Cyber Security Framework (AESCSF) (see endnote S2) to achieve a Security Profile 1 (SP-1): S2.1. If, on the day that action is taken, that Target is registered as a participant in the National Electricity Market (NEM) or other relevant market, within 90 days of that day and for the duration of that participation; or otherwise S2.2. At such time as that Target completes its registration to be a participant in the NEM or other relevant market and for the duration of that participation. [Use condition S3 for ECs where an Investor is, or will become, a participant in the NEM or other relevant market] . S3. Each Investor must participant in and satisfy the requirements and practices of the Australian Energy Sector Cyber Security Framework (AESCSF) (see endnote S3) to achieve a Security Profile 1 (SP-1): S3.1. If, on the day this Exemption/Combined Certificate is given, that Investors is registered as a participant in the National Electricity Market (NEM) or other relevant market, within 90 days of that day and for the duration of that participation; or otherwise S3.2. At such time as that Investor or subsidiary completes its registration to be a participant in the NEM or other relevant market and for the duration of that participation. [Use condition 4 for ECs where a Target is, or will become, a participant in the NEM or other relevant market] . S4. Each Investor who acquires an interest in an entity under this Exemption/Combined Certificate (a Target) must use its best endeavours to ensure, and within its powers must ensure, that that Target, and any subsidiary of the Target that operates within Australia, participates in and satisfies the requirements and practices of the Australian Energy Sector Cyber Security Framework (AESCSF) (see endnote S4) to achieve a Security Profile 1 (SP-1): S4.1. If, on the day the interest in that Target is acquired, that Target or subsidiary is registered as a participant in the National Electricity Market (NEM) or other relevant market, within 90 days of that day and for the duration of that participation; or otherwise S4.2. At such time as that Target or subsidiary completes its registration to be a participant in the NEM or other relevant market and for the duration of that participation.	S1. For the purposes of this condition, the Australian Energy Sector Cyber Security Framework/AESCSF means the 2022 version of this framework. Refer to the document "The 2022 Australian Energy Sector Cyber Security Framework (AESCSF) Overview", available to be downloaded at https://aemo.com.au/en/initiatives/major-programs/cyber-security/aescsf-framework-and-resources . S2. For the purposes of this condition, the Australian Energy Sector Cyber Security Framework/AESCSF means the 2022 version of this framework. Refer to the document "The 2022 Australian Energy Sector Cyber Security Framework (AESCSF) Overview", available to be downloaded at https://aemo.com.au/en/initiatives/major-programs/cyber-security/aescsf-framework-and-resources . S3. For the purposes of this condition, the Australian Energy Sector Cyber Security Framework/AESCSF means the 2022 version of this framework. Refer to the document "The 2022 Australian Energy Sector Cyber Security Framework (AESCSF) Overview", available to be downloaded at https://aemo.com.au/en/initiatives/major-programs/cyber-security/aescsf-framework-and-resources . S4. For the purposes of this condition, the Australian Energy Sector Cyber Security Framework/AESCSF means the 2022 version of this framework. Refer to the document "The 2022 Australian Energy Sector Cyber Security Framework (AESCSF) Overview", available to be downloaded at https://aemo.com.au/en/initiatives/major-programs/cyber-security/aescsf-framework-and-resources .

Data management and storage - general (including client data)	Management and storage of client data and other general data **Full condition text at A1**	Client Data - Investor use, access and disclosure, and notification of data breach D1. [The/Each Investor] must use its best endeavours to ensure, and within its powers must ensure that: D1.1. the following persons will not access, use or disclose Client Data: D1.1.1. directors, executive managers and employees (and their agents and representatives) of the [Investor] and entities in the [Investor's] control group; and D1.1.2. the Investor's representatives on the board of directors of [the Target] or a subsidiary of [the Target] , except where: D1.1.3. access to, use of, or disclosure of Client Data is required to discharge its duties as a director or executive manager under any Australian law; D1.1.4. access, use or disclosure is required to comply with any Australian law; D1.1.5. where access to, use of, or disclosure of, specific Client Data is required for the purpose of delivering and/or facilitating the delivery of [the Target's] business services; or D1.1.6. the recipient of the information has requested access to, or use or disclosure of their own Client Data. D1.2. each of its representatives on the boards of [the Target] and its subsidiaries provide written certification on an annual basis (with the first report due 12 months from the action to acquire interests in [the Target] being taken) to the Department of the Treasury (Treasury) (through the Foreign Investment Portal) confirming that they have not accessed, used or disclosed any Client Data, except in the circumstances permitted; D1.3. if it becomes aware that it or [the Target] (or its subsidiaries) is required to give notice to the Australian Information Commissioner of an eligible data breach under the Privacy Act 1988, the Investor must provide a report (Privacy Breach Report) to the Treasury (through the Foreign Investment Portal) within 10 days of becoming so aware (see endnote D1.3) . The Privacy Breach Report must include the identity of the entity involved, a description of the eligible data breach, the kind or kinds of information involved and the date range of the breach; and D1.4. it has mechanisms in place to ensure that it is alerted to any data breaches (as noted in condition D1.3) by [the Target] (or its subsidiaries) within 14 days of [the Target] becoming aware of such breaches. D2. The Investor must use its best endeavours to ensure, and within its powers must ensure, that Australian clients of the Investor or the Target Entity (or its subsidiaries) which are affected by a Cyber Security Incident are given written notification expeditiously, and within 14 days of the Investor or the Target Entity (or its subsidiaries) becoming aware of such a Cyber Security Incident affecting the relevant client's Client Data or systems held by, or accessible to, the Investor or the Target Entity (or its subsidiaries) in the course of the Investor or the Target Entity (or its subsidiaries) providing services to such clients. (see endnote D1 and D2) On-shoring of Client Data D3. Each Investor must use its best endeavours to ensure, and within its powers must ensure that: D3.1. [Each Target Entity's] Client Data (and its subsidiaries' Client Data) remains stored only in Australia and is accessible only from within Australia, except where: D3.1.1. Client Data is incidentally accessed from outside Australia by a person providing a support or maintenance service to a Target Entity (or its subsidiary) during the performance of a support or maintenance contract. Sensitive operational information D4. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that the Investor and its subsidiaries implement written policies and procedures to ensure that sensitive operational information (including CCTV footage) is only accessed, stored, used and disclosed in Australia, except in circumstances where: D4.1. access, storage, usage or disclosure of such sensitive operational information is required to comply with law (to the extent this does not conflict with any obligation under Australian laws); D4.2. such sensitive operational information is required to be accessed from outside Australia for the express purpose of each Investor and its subsidiaries performing or carrying out the Activities; or D4.3. a person outside of Australia requires access to their own sensitive operational information. D5. Each Investor must use its best endeavours, and within its power must ensure, that any bulk personal data obtained by each Investor or its subsidiaries in connection with the operation of a ticketing system in Australia is held solely within Australia, and that each Investor and its subsidiaries do not export this bulk personal data outside Australia and have appropriate security controls in place to prevent the access, storage, use or disclosure of this bulk personal data by persons outside of Australia, except in circumstances where: D5.1. access, storage, usage or disclosure of such bulk personal data is required to comply with law (to the extent this does not conflict with any obligation under Australian laws); D5.2. such bulk personal data is required to be accessed from outside Australia for the express purpose of each	D1.3. For the purposes of this condition, an Investor may provide a Privacy Breach Report on behalf of all Investors which includes the relevant information. A Target Entity or its subsidiary which is required to give notice to the Australian Information Commissioner of an eligible data breach may give a Privacy Breach Report to the Department of the Treasury on behalf of one or more Investors under this condition. D1. and D2. For the purposes of these conditions: Australian law means any law of the Commonwealth of Australia, or of a State or Territory of Australia. Client Data means Sensitive Client Data and Non-Sensitive Client Data. Control group , in relation to an Investor, consists of entities: a) that control the Investor (a controller); b) that a controller controls; c) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001 . Cyber Security Incident means the occurrence of an unauthorised access to the Client Data or a system of an Australian client of the Investor or the Target Entity, or a loss of such client's Client Data. Non-Sensitive Client Data means data relating to a client of the Investor or the Target Entity or their subsidiaries from time to time which is not Sensitive Client Data, including, client contact data (e.g. phone numbers), invoicing, billing and similar operational data. Sensitive Client Data means data relating to a client of the Investor or the Target Entity or their subsidiaries from time to time, that is information or reports that a reasonable person would consider sensitive in nature and which would, if the subject of any unauthorised access or modification, be reasonably likely to cause material loss or damage (such as technical information or reports resulting from the provision of specific services to that client by the Investor or the Target Entity or their subsidiaries, where that information or report would be reasonably likely to allow a malicious actor to compromise the confidentiality, integrity or availability of the client's IT environment). D4. and D5. For the purposes of these conditions: Bulk personal data means any holdings or files of personal information, within the meaning of the Privacy Act 1988 (Cth), about multiple individuals which contain fields or categories. Sensitive operational information means data that a reasonable person would consider confidential or sensitive which are held or collected by the Investor and its subsidiaries through the operation of, and performance of maintenance work on, operation control centres, ticketing systems and telecommunication systems, in connection with their Australian operations (if any).
Data management and storage - health patient data	Data management and storage - Health patient data **Full condition text at A2**	Investor use, access and disclosure H1. [The/Each] Investor must use its best endeavours to ensure, and within its powers must ensure that: H1.1. it (and its subsidiaries) implement written policies and procedures to ensure that Patient Data is only able to be accessed, used and disclosed where: H1.1.1. access to, or use or disclosure of, Patient Data is required to enable a person to discharge their duties as a director, officer or executive manager of the Investor (or its subsidiaries) under any Australian law; H1.1.2. access to, or use or disclosure of, Patient Data is required to comply with any Australian law; H1.1.3. access to, or use or disclosure of, Patient Data is required for the purpose of delivering and/or facilitating the [delivery of medical services or medical advice for the specific individual to whom the Patient Data relates] ; H1.1.4. an individual has requested access to, or use of, Patient Data that relates to that individual; H1.1.5. the parent or guardian of a child or other person under care has requested access to, or use or disclosure of, Patient Data that relates to that child or other person under care; H1.1.6. an individual has given written consent for another person to have access to, or use or disclosure of, Patient Data that relates to that individual; H1.1.7. access to, or use or disclosure of, Patient Data is required in connection with any Claim arising from, or in connection with, the operation of the Target Business including without limitation, any medical negligence claim; or H1.1.8. access to, or use or disclosure of, the Patient Data is made for medical research purposes provided the research has been approved by a Human Research Ethics Committee and the Investor is reasonably satisfied that privacy and confidentiality requirements have been met. (see endnote H1) Target use, access and disclosure H2. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that: H2.1. [The/Each] Target (and its subsidiaries) implements written policies and procedures to ensure that Patient Data of a Target [and its subsidiaries] is only able to be accessed, used and disclosed where: H2.1.1. access, use or disclosure is required to enable a person to discharge their duties as a director or executive manager of an Investor or a Target Entity under any Australian law; H2.1.2. access, use or disclosure is required to comply with any Australian law; H2.1.3. access to, use of, or disclosure of, specific Patient Data is required for the purpose of delivering and/or facilitating the delivery of [medical services or medical advice for the specific individual to whom the Patient Data relates] ; H2.1.4. the recipient of the information is located outside Australia and the recipient has requested access to, or use of, their own Patient Data; H2.1.5. an individual has given written consent for their agent or representative to have access to, or use of, Patient Data that relates to that individual; [insert for high risk cases: H2.1.6. the parent or guardian of a child or other person under care has requested access to, or use or disclosure of, Patient Data that relates to that child or other person under care; H2.1.7. access to, or use or disclosure of, the Patient Data is provided to the professional advisers or insurers of an Australian Group Entity on a confidential basis (and in compliance with all applicable Australian Law); H2.1.8. the access is by a person providing a support or maintenance service for medical software or medical equipment to an Australian Group Entity and that access is incidental to the proper performance of a support or maintenance contract or arrangement; H2.1.9. the access to, or use or disclosure of, the Patient Data is made in compliance with all applicable Australian Law and is reasonably incidental to an Australian Group Entity's ordinary course operations, including billings and collections, systems maintenance and penetration testing; or] [insert for clinical trial cases: H2.1.10. access, use or disclosure is made for medical research purposes provided the research has been approved by a Human Research Ethics Committee and The Investor is reasonably satisfied that privacy and confidentiality requirements have been met; or] H2.1.11. the patient the subject of the Patient Data has otherwise provided consent for the access, use or disclosure. (see endnote H2) Investor use, access and disclosure H3. [The/Each] Investor must use its best endeavours to ensure, and within its powers must ensure, that: H3.1. the following persons will not access, use or disclose Patient Data: H3.1.1. directors, executive managers and employees (and their agents and representatives) of the Investor and entities in the Investor's control group (other than the Target Entities and their subsidiaries); and H3.1.2. the Investor's representatives on the board of directors of the Target or a subsidiary of the Target, except where: H3.1.3. access to, use of, or disclosure of Patient Data is required to discharge duties as a director or executive manager under Australian law; H3.1.4. access, use or disclosure is required to comply with	H1. In these conditions: Australian law means any law of the Commonwealth of Australia, or of a State or Territory of Australia. Claim includes any claim, demand, legal proceeding, cause of action or other dispute. officer has the same meaning as in in section 4 of the Foreign Acquisitions and Takeovers Act 1975 . Patient Data means any "personal information" or "sensitive information" as defined by the Privacy Act 1988 in relation to past, current and future patients which is held or collected by, or provided to, a Target Entity or their subsidiaries, in connection with their Australian operations. (Note: this definition continues to apply if the Target Business is renamed or operates from a different location.) H2. In these conditions: Australian law means any law of the Commonwealth of Australia, or of a State or Territory of Australia. Patient Data means any "personal information" or "sensitive information" as defined by the Privacy Act 1988 in relation to past, current and future patients which is held or collected by, or provided to, a Target Entity or their subsidiaries, in connection with their Australian operations. (Note: this definition continues to apply if the Target Business is renamed or operates from a different location.) H3. For the purposes of these conditions: (a) an Investor's control group consists of entities: (i) that control the Investor (a controller); (ii) that a controller controls; (iii) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001 . (b) an Investor may provide a Privacy Breach Report on behalf of all Investors which includes the relevant information. A Target Entity or its subsidiary which is required to give notice to the Australian Information Commissioner of an eligible data breach may give a Privacy Breach Report to the Department of the Treasury on behalf of one or more Investors under this condition. (c) Patient Data means any "personal information" or "sensitive information" as defined by the Privacy Act 1988 in relation to past, current and future patients which is held or collected by, or provided to, a Target Entity or their subsidiaries, in connection with their Australian operations. (Note: this definition continues to apply if the Target Business is renamed or operates from a different location.)
Defence Industry Security Program (DISP) membership	Defence Industry Security Program (DISP) Membership	F1. The [Investor] is required to obtain and maintain Defence Industry Security Program (DISP) membership within three months of foreign investment approval.	
Defence Proximity	Proximity to Australian Government facilities	W1. The [Investor] must use its best endeavours to ensure, and within its powers must ensure, that directors, employees, contractors or agents of the Investor [group] , the Target or subsidiaries of either: W1.1. do not: W1.1.1. use, install, cause to be used or cause to be installed any security, surveillance or communications equipment (see endnote W1) , or products (Equipment) on any of the Properties; or W1.1.2. construct or install any new infrastructure on any of the Properties (other than the infrastructure identified in the submission dated [insert date of submission], which must be constructed in accordance with the specifications provided in that submission). These conditions do not apply if the [Investor] or its associates use and install Equipment if required by any Commonwealth or State law, provided that the [Investor] and its associates use and install Equipment exclusively for the purposes required by that law and the Investor has given the Department of Defence prior notification of the installation of the Equipment. [Or use condition W2 instead where the risk is high] W2. The [Investor] must use its best endeavours to ensure, and within its powers must ensure, that directors, employees, contractors or agents of the Investor [group], the Target, or subsidiaries of either: W2.1. do not use, install, cause or allow to be used or cause or allow to be installed, any Unauthorised Equipment (see endnote W2) on any of the Restricted Properties (see endnote W2) without the approval of the Commonwealth Government (the Commonwealth); W2.2. obtain approval from the Commonwealth (through the Foreign Investment Portal) prior to using, installing, causing or allowing the use of, or causing or allowing the installation of, any Unauthorised Equipment on any of the Restricted Properties. These conditions do not apply if the Investor or its associates use and install Equipment (see endnote W2) if required by any Commonwealth or State law, provided that the Investor and its associates use and install Equipment exclusively for the purposes required by that law and the Investor has given the Commonwealth prior notification of the installation of the Equipment.	W1. For the purposes of these conditions, communication equipment does not include connection to any existing public telephone landline(s) or use of mobile or satellite phones connection to a public network. W2. For the purposes of these conditions: Communications equipment does not include connection to any existing public telephone landline(s) or use of mobile or satellite phones connected to a public network. Equipment means any security, surveillance or Communications equipment, or products. Restricted Property means any of the: [list relevant Property/Properties] (together, the Restricted Properties). Unauthorised Equipment means any Equipment not mentioned below: [List carve-outs from Unauthorised Equipment] .

Defence Proximity	Proximity to Australian Government facilities - economic interests	W3. In relation to yet to be established companies (to be established as wholly owned subsidiaries ultimately owned by [the Investor]) acquiring 100 per cent of the securities in [the Target] , under subsection 74(2) of the Foreign Acquisitions and Takeovers Act 1975 , the following conditions are considered necessary to ensure actions, if taken, will not be contrary to the national interest. The conditions apply until a termination event occurs. W3.1. The [Investor's] subsidiaries must not: W3.1.1. acquire any economic, legal or equitable interest or any other beneficial interest (including a direct or indirect interest) in any property located in or W3.1.2. provide finance to a third party to acquire any economic, legal or equitable interest or any other beneficial interest (including a direct or indirect interest) in any property, or operate anything on the property, located in W3.2. The [Investor's] subsidiaries must use their best endeavours to ensure, and within their powers must ensure, that no other company within [the Investor's] control group (see endnote W3) : W3.2.1. acquires any economic, legal or equitable interest or any other beneficial interest (including a direct or indirect interest) in any property located in or W3.2.2. provide finances to a third party to acquire any economic, legal or equitable or any other beneficial interest (including a direct or indirect interest) in any property, or operate anything on the property, located in W3.3. The [Investor's] subsidiaries will not be in breach of conditions W3.1 or W3.2 above if: W3.3.1. the [Investor's] subsidiaries, or another company in the [Investor's] control group, purchase iron ore or other minerals extracted from , from third parties with whom the [Investor's] subsidiaries, or another company in the [Investor's] control group, has no prior existing financial relationship with, on an arm's length basis; or W3.3.2. the [Investor's] subsidiaries, or another company in the [Investor's] control group, enter into arm's length contracts with third parties with whom the [Investor's] subsidiaries, or another company in the [Investor's] control group, have no prior existing financial relationship with, for possible future purchase of iron ore or other minerals to be extracted from	W3. Control group, in relation to an Investor, consists of entities: a) that control the Investor (a controller); b) that a controller controls; c) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001.
Exemption Certificate	Exemption Certificate - Business and Entities	[Condition E8 and E9 are financial limit conditions]. E8. The total consideration for acquisitions of interests in assets of Australian business or securities in entities made under this Exemption Certificate must be no more than [$X million] [with an individual consideration of less than [$X million] per transaction]. Calculation or reporting of consideration for the purpose of this Exemption Certificate must be assessed in accordance with section 14 of the Regulation. E9. This Exemption Certificate covers the acquisition of interests in the assets of an Australian business or the securities in an entity where the maximum percentage of an entity/business [valued above [$X] million] to be acquired is [X per cent].	
Exemption Certificate	Exemption Certificate - Combined	[Condition E10 is overall financial limit condition] E10. The total consideration for acquisitions of interests made under this Combined Exemption Certificate must be no more than [$X million] . (see endnote for E10) [Conditions E11, E12 and E13 are financial limit conditions for Land EC's]. E11. The total consideration for acquisitions of interests in [vacant commercial land/ non-vacant commercial land / residential land / mining or production tenements] made under the Land Exemption Certificate must be no more than [$X million] [with an individual consideration of no more than [$X million] per acquisition] . E12. The total consideration for acquisitions of interests in agricultural land made under this Combined Certificate must be no more than [$100] million, with an individual acquisition limit of no more than [$10] million per acquisition . E13. The total consideration for acquisitions of interests in [insert type of land] in Tasmania made under the Land Exemption Certificate must be no more than [$100] million, with an individual acquisition limit of no more than [$10] million per acquisition . [Conditions E14, E15, E16 and E17 are financial limit conditions for Business and Entities EC's]. E14. The total consideration for acquisitions of interests in assets of Australian businesses or securities in entities made under the Businesses and Entities Exemption Certificate must be no more than [$X million], with an individual acquisition limit of no more than [$X million] per acquisition . E15. This Combined Certificate covers the acquisition of the assets of an Australian business or the securities in an entity where the maximum percentage of any entity/business [valued above [$X million]] to be acquired is [x per cent] . E16. The total consideration for acquisitions of interests in assets of Australian businesses and securities of entities operating solely in Tasmania made under the Businesses and Entities Exemption Certificate must be no more than $[X million][, with an individual acquisition limit of no more than [$X million] per acquisition] . E17. For acquisitions of interests in assets of Australian businesses or securities of entities made under the Businesses and Entities Exemption Certificate that are or will be operating in multiple locations in Australia, including Tasmania, the proportion of the total consideration attributable to Tasmania must be no more than $[X million][, with an individual acquisition limit of no more than [$X million] per acquisition] . [Conditions E18 and E19 are financial limit conditions for Tenements EC's]. E18. The total consideration for acquisitions of interests in tenements made under the Tenements Exemption Certificate must be no more than [$X million][, with an individual acquisition limit of no more than [$X million] per acquisition] . E19. The total consideration for acquisitions of interests in securities in mining, production or exploration entities made under the Tenements Exemption Certificate must be no more than [$X million][, with an individual acquisition limit of no more than [$X million] per acquisition] . Note 1: where an acquisition of an interest in Australian land covered by the Land Exemption Certificate is also an acquisition of an interest in: - securities in a land entity; - shares in a corporate trustee of an Australian land trust; or - assets of an Australian business where such assets are Australian land; that is covered by the Businesses and Entities Exemption Certificate, this acquisition will be taken into account for the purposes of the financial limit conditions applying to both the Land Exemption Certificate and the Businesses and Entities Exemption Certificate. Note 2: Where an acquisition of an interest in a tenement or securities in a mining, production or exploration entity covered by the Tenements Exemption Certificate is also an acquisition of an interest in the assets of an Australian business or the securities of an entity covered by the Businesses and Entities Exemption Certificate, this acquisition will be taken into account for the purposes of the Financial Limit Condition applying to the Tenements Exemption Certificate only, and any such acquisition must comply with the Financial Limit Condition (including any sub-limits) contained in the Tenements Exemption Certificate.	E10. Calculation or reporting of consideration for the purpose of this Combined Exemption Certificate must be assessed in accordance with section 14 of the Regulation.
Exemption Certificate	Exemption Certificate - Land	[Conditions E1, E2 and E3 are financial limit conditions] E1. The total consideration for acquisitions of interests in Australian land made under this Exemption Certificate must be no more than [$X] million [with an individual acquisition limited of no more than [$X million] per acquisition] . E2. The total consideration for acquisitions of interests in agricultural land made under this Exemption Certificate must be no more than [$100] million, with an individual acquisition limit no more than $[10] million per acquisition . E3. The total consideration for acquisitions of interests in agricultural land in Tasmania made under this Exemption Certificate must be no more than [$100] million, with an individual acquisition limit of no more than $[10] million per acquisition . [Conditions E4 and E5 are open and transparent sale process conditions] E4. An acquisition of: E4.1. a freehold and/or leasehold interest in agricultural land and/or vacant commercial land that is being acquired for the purposes of undertaking a primary production business or residential development; or E4.2. an interest in a land entity that holds agricultural land and/or vacant commercial land that will predominantly be used for a primary production business or residential development, E4.3. will only be covered by this exemption certificate where the acquisition is subject to an open and transparent sale process (see endnote E4.3) . E5. The 'open and transparent sale process requirement' does not apply in the following circumstances: E5.1. [acquisitions where the target entity is already a foreign person, or the target land is already held by a foreign person, and there is no change in control] (see endnote E5.1) ; E5.2. [acquisitions that allow Australian investors to participate in a significant way] (see endnote E5.2) ; [Conditions E6 and E7 are development conditions] E6. For acquisitions of interests in vacant commercial land, vacant residential land and residential land on which there are established dwellings, an Investor must: E6.1. commence continuous construction of: E6.1.1. the proposed development described in this Exemption Certificate in relation to that interest in land; or E6.1.2. a substantial development for the Permitted Purpose if there is no proposed development described in this Exemption Certificate, within five years of the date of completing the purchase of that land; and E6.2. if an Investor proposed to sell the land, not complete the sale of that land until construction has finished. E7. Where a proposed development is to occur in stages, once a stage of the development has been fully constructed, the completion of the sale of that part of the land on which construction has finished can occur before subsequent stages have been constructed. Note: Except where otherwise indicated, the development condition and [insert name of any condition which is intended to apply after EC expires eg patient data if imposed] continue to apply in relation to an Investor after this Exemption Certificate is no longer in force until a Termination Event occurs in relation to that Investor.	E4.3. For the purposes of these conditions, an open and transparent sales process means: a) public marketing/advertising was undertaken for the sale of the land/entity, using channels that Australian bidders could reasonably access (e.g. advertised on a widely used real estate listing website or large regional/national newspaper); b) the land/entity was marketed/advertised for at least 30 days within the six months immediately prior to the agreement date; and c) there was equal opportunity for bids or offers to be made for the land/entity while still available for sale. E5.1. For the purposes of this condition, this may include: An internal reorganisation, an increase of an interest in an entity where an Investor already holds a 50 per cent interest or the introduction of a minority interest where the target is already foreign-controlled. E5.2. For the purposes of this condition, this may include: a) an investor is majority Australian controlled (through control, ownership and/or beneficial interest); b) Australia or Australian entities have the opportunity for significant participation in the business (and openness to significant Australian investment through ASX listing may be relevant to demonstrate this); or c) there is significant ongoing participation by Australia entities in the operation of a primary production business on the land (e.g. a sale and a long term leaseback arrangement to an Australian investor provided that evidence of a lease agreement with an Australian farming entity must be provided).

Independent Audit	Independent audit reporting	I1. Each Investor must advise the Department of the Treasury (Treasury) (through the Foreign Investment Portal) within 30 days of taking each action that it has done so. A single notification may be provided on behalf of more than one investor if the person making the notification is authorised to do so. I2. Each Investor must advise the Treasury (through the Foreign Investment Portal) within 30 days of a termination event (see endnote I2) in relation to that Investor. I3. Each Investor must, no later than three months after the end of the Investor's financial year, provide a written report to the [if not using condition 1 and 2 above, amend to: Department of the Treasury (Treasury)] (through the Foreign Investment Portal) on compliance with conditions [x to y] (the Audit Reports). The first Audit Report will be in respect of the period from the date that the Investor first takes an action specified in this no objection notification to the end of the Investor's financial year. If the action takes place less than 90 days before the end of the first financial year, then that period can be incorporated in the next Audit Report. Each Investor will provide subsequent Audit Reports in respect of each subsequent financial year. Audit Reports will be prepared at the cost of the entity to which the Audit Report relates. For the purposes of this condition, Investors may engage an Auditor to provide a single report on behalf of each of them. I4. Each Investor must ensure that Audit Reports prepared pursuant to condition [insert 1 or 3 as relevant] are prepared in accordance with Relevant Australian Standards by one or more independent audit firms and/or other Relevant Expert. Relevant Australian Standards means relevant Australian audit standards issued by the Auditing and Assurance Standards Board, as in force or applicable from time to time. Relevant Expert m eans an independent professional advisory firm with appropriate technical skills that is able to prepare an Audit Report on an Investor's compliance with conditions [x to y] with that report being prepared in accordance with Relevant Australian Standards. I5. Each Investor must ensure that the identity of the independent audit firm(s) and/or Relevant Expert(s), the scope of work underlying the Audit Report, the level of assurance provided by the Audit Report, and the individuals from the independent audit firm(s) and/or Relevant Expert(s) that will undertake the work referred to in condition 1 are approved by the Commonwealth in advance of the audit work commencing, with approval to be sought no less than 2 months before the end of the relevant reporting period. The Commonwealth will be able to provide instruction directly to the audit firm in advance of the audit work commencing. I6. Where an Audit Report prepared under condition [insert 1 or 3 as relevant] identifies non-compliance with any of conditions [x to y] , the relevant Investor(s) must prepare a work program that sets out in detail, including specific actions that will be taken by specified dates, how they will return to compliance (Program). The Program must be finalised and submitted to the Treasury (through the Foreign Investment Portal) for approval within three months of the relevant Audit Report being completed. I7. If the Treasury does not approve the Program, the relevant Investor must submit a revised Program to the Treasury for approval within three months from the date that the Treasury did not approve the Program.	I2. For the purposes of these conditions a termination event occurs: a) when the investor ceases to hold the interest the acquisition of which was the subject of the no objection notification; b) when the investor ceases to control, as defined in the Foreign Acquisitions and Takeovers Act 1975 , the entity or business the control of which was the subject of the no objection notification; or c) when the investor ceases to carry on an Australian business the starting of which was the subject of the no objection notification.
Interim Tax Conditions	General Tax Conditions	Reporting on Compliance with Tax Conditions TC1. Each Investor must: TC1.1. P rovide a report to the Department of the Treasury (through the Foreign Investment Portal) on compliance with its Tax Conditions no later than 3 months after the end of the Investor's financial year (Report). TC1.2. Submit the first Report in respect of the period from the date that the Investor first takes an action specified in this [no objection notification / exemption certificate] to the end of the Investor's financial year. TC1.2.1. If the first action takes place less than 90 days before the end of the first financi al year, then the reporting required for the period specified in Condition TC1.1 must be incorporated in the Report for the following financial year. TC1.3. Provide a Report for each subse quent 12 month period following the first Report, until 3 Report s in total hav e been submitted. Reports will be prepared at the cost of the entity to which the Report relates. Provision of Information Condition TC2.1. The Investor must provide any documents or information (including documents or information held, possessed or stored outside Australia) that is reasonably required to be provided to the ATO. This includes documents or information in accordance with the taxation laws of Australia in relation to the action(s), and any transactions, operations or assets in connection with assets or operations acquired as a result of the action(s). TC2.2. The Investor is required to: TC2.2.1. Provide the information within the timeframe specified by the ATO unless otherwise agreed, TC2.2.2. Ensure complete and up to date information is provided in relation to the action(s), TC2.2.3. Advise on any changes to the proposal upon implementation, and TC2.2.4. Confirm when the transaction(s) is implemented and if implemented as advised. TC2.3. The Investor is required to use its best endeavours to ensure, and within its powers ensure, that entities in its control group comply with equivalent requirements.	
Interim Tax Conditions	Tax condition - Completion Reporting	TC3. [The/Each Investor] must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC3.1. The Australian Company Number and/or the Australian Business Number (ABN) of the Australian entity/ies used for the Proposed Transaction where available. TC3.2. The foreign investment submission or file number for the Proposed Transaction, and a copy of the [No Objection Notification Letter/Exemption Certificate] . TC3.3. The date on which the Proposed Transaction (as described in the [No Objection Notification Letter/Exemption Certificate]) was completed. TC3.4. Where a new Australian entity associated with the Proposed Transaction has been incorporated, provide the ABN. TC3.5. The details (name, position and firm) of any tax adviser/s who advised on Australian tax matters in relation to the Proposed Transaction and the foreign investment submission (if not previously provided) and/or requests for information and/or conditions responses.	
Interim Tax Conditions	Tax condition - Exemption certificate reporting (Lands, Buildings and Leases only) **Full condition text at A3**	TC15. The Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of completing each acquisition made in reliance on this exemption certificate (EC) if cross-border related party debt has been utilised or introduced at an Australian level for the purpose of funding any part of the Proposed Transaction: TC15.1. An overview of the step plan regarding the Proposed Transaction, including a diagram of the pre and post Proposed Transaction organisational structures of the Investor that includes the flow of funds used to finance the Proposed Transaction, as well as the legal form and tax residency of the ultimate investor(s) or shareholder(s) ('the Ultimate Investors') and all of the entities interposed between them and the Target. TC15.2. Whether State the ultimate unitholders or shareholders (either directly or indirectly via a wholly owned subsidiary or associate) propose to borrow from a third party for the purpose of financing part or all of the proposed acquisition. If yes, provide the following information for each third-party loan: the lender's name, the amount, the currency used and the rate of interest (including Australian Dollar (AUD) equivalent interest rate). TC15.3. The required details listed in Condition TC15.3.3 of: TC15.3.1. the existing and/or proposed debt and equity arrangements of Australian entities, including Australian Bid/Hold Co(s) used for the purpose of acquiring Target Co/Group. To avoid doubt, these details should be provided for both new (including proposed) and existing debt of Australian entities; and TC15.3.2. existing and/or proposed debt and equity arrangements of any non-resident direct beneficiaries/unitholders of Division 6 trusts, to the extent that they are expected to give rise to deductible amounts against the distributions from Division 6 trusts. TC15.3.3. The required details are: TC15.3.3.1. Legal characterisation (e.g., loan, note, ordinary shares, preference shares etc), TC15.3.3.2. Tax Treatment (under Division 974 of the Income Tax Assessment Act 1997), TC15.3.3.3. Tax Treatment for counterparty in foreign jurisdiction, TC15.3.3.4. Confirm whether treatment is different for income tax purposes and accounting purposes, TC15.3.3.5. Borrower, TC15.3.3.6. Tax residency of Borrower, TC15.3.3.7. Lender (Clearly state if the Lender/s are a related party or not), TC15.3.3.8. Tax residency of Lender, TC15.3.3.9. Amount, TC15.3.3.10. Tenor, TC15.3.3.11. Ranking (i.e., senior, subordinate, mezzanine), TC15.3.3.12. Currency, TC15.3.3.13. Interest rate (if currency is not AUD, also equivalent AUD rate), TC15.3.3.14. Interest payment frequency (e.g., monthly, quarterly, yearly, at end of arrangement), TC15.3.3.15. Credit rating of the Borrower, and TC15.3.3.16. Other features (security, restrictive covenants, guarantees, guarantee fee, contingencies, payment in kind, convertibility, options, etc.) TC.15.4. For any cross border related party debt disclosed for Condition TC.15.3, having regard to Schedule 1 of the Practical Compliance Guideline 2017/4 (PCG 2017/4), each of the folloiwing: TC.15.4.1. The risk rating, TC.15.4.2. How each price and behavioural indicator was scored, and TC.15.4.3. Which of the comparison options at paragraph 61 of Schedule 1 of PCG 2017/4 was used and the required details of the debt (as set out in Condition TC15.3.3). TC15.5. Whether any part of your Proposed Transaction has features or an arrangement covered by one or more of the following Taxpayer Alerts (TA): TC15.5.1. TA 2025/1 - Managed investment trusts: restructures to access the managed investment trust withholding regime TC15.5.2. TA 2022/2 – Treaty shopping arrangements to obtain reduced withholding tax rates TC15.5.3. TA 2020/4 – Multiple entry consolidated groups avoiding capital gains tax through the transfer of assets to an eligible tier-1 company prior to divestment TC15.5.4. TA 2020/3 – Arrangements involving interposed offshore entities to avoid interest withholding tax TC15.5.5. TA 2020/2 – Mischaracterised arrangements and schemes connected with foreign investment into Australian entities TC15.5.6. TA 2020/1 – Non-arm's length arrangements and schemes connected with development, enhancement, maintenance, protection and exploitation of intangible assets TC15.5.7. TA 2019/2 – Trusts avoiding CGT by exploiting restructure rollover TC15.5.8. TA 2019/1 – Multiple entry consolidated (MEC) groups avoiding CGT through intra-group debt TC15.5.9. TA 2018/4 – Accrual deductions and deferral or avoidance of withholding tax TC15.5.10. TA 2018/2 – Mischaracterisation of activities or payments in connection with intangible assets TC15.5.11. TA 2017/1 – Re-characterisation of income from trading businesses TC15.5.12. TA 2016/10 – Cross - Border Round Robin Financing Arrangements TC15.5.13. TA 2016/7 – Arrangements involving offshore permanent establishments TC15.5.14. TA 2016/3 – Arrangements involving related party foreign currency denominated finance with related party cross currency interest rate swaps TC15.6. For each distribution expected to be made by an	

Interim Tax Conditions	Tax condition - Financing - Debt deduction creation rules	TC6. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC6.1. For each entity within the Investor's/Target's control group, whether any CGT asset or legal or equitable obligation will be acquired from an associate pair (as defined in section 995-1 of the Income Tax Assessment Act 1997) relating to the Proposed Transaction. TC6.1.1. If so, the amount (if any) of debt deductions anticipated to be disallowed under subsection 820-423A(1) of the Income Tax Assessment Act 1997 in the current and next income year. TC6.2. Within the last six months, whether any members of the Target's tax consolidated or MEC group, restructured or replaced an arrangement during the income year which would have satisfied the conditions in subsection 820-423A(2) or (5) of the Income Tax Assessment Act 1997 , if the arrangement was still in place on or after 1 July 2024. TC6.3. For each entity within the Investor's/Target's control group, whether any financial arrangement relating to the Proposed Transaction has been or is anticipated to be used to fund or facilitate the funding of a payment or distribution listed in subsection 820-423A(5A) of the Income Tax Assessment Act 1997 to an associate pair. TC6.3.1. If so, state the amount (if any) of debt deductions anticipated to be disallowed under subsection 820-423A(1) of the Income Tax Assessment Act 1997 in the current and next income year. TC6.3.2. If neither paragraph (a) nor (b) of subsection 820-423A(5) of the Income Tax Assessment Act 1997 are anticipated to apply, state the use to which the proceeds of the financial arrangement(s) are to be put. TC6.4. Whether any other associate pairs of each entity are anticipated to issue debt interests in relation to arrangements covered by subsections 820-423A(2) or (5) of the Income Tax Assessment Act 1997 .	
Interim Tax Conditions	Tax condition - Financing - Hybrid mismatch rules	TC7. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC7.1. Whether any Australian entities of the [Acquiring Group] are (or will be post-transaction) parties to a hybrid arrangement giving rise to a hybrid mismatch under Division 832 of the Income Tax Assessment Act 1997 (including the imported mismatch rule). Where you have identified a hybrid mismatch arrangement, details of the nature of the arrangement and outline how Division 832 of the Income Tax Assessment Act 1997 has been satisfied. Alternatively, where a hybrid mismatch exists but the rules have not denied a deduction or included an amount of income, please provide reasoning for this. TC7.2. Details of the classification of [X] entities under the US check-the-box regulations . Alternatively, provide an organisational entity chart with applicable US check the box elections depicted. TC7.3. In respect of the above non-US tax resident entities, which entities are treated as controlled foreign companies (CFCs) for the purposes of the US CFC regime in Subpart F of the Internal Revenue Code. TC7.4. If Australian entities within the [Acquiring Group] are (or will be post-transaction) parties to a hybrid mismatch under Division 832 of the Income Tax Assessment Act 1997 , whether you have unwound or restructured an existing hybrid arrangement (or intend to do so). If so, provide: TC7.4.1. Description of the steps of the restructure and replacement arrangement, including a step plan where applicable, TC7.4.2. The Australian income tax implications associated with each step of the restructure, TC7.4.3. Australian income tax implications of the replacement arrangement, TC7.4.4. The foreign income tax implications of the replacement arrangement, and TC7.4.5. Country of incorporation and tax residency of any replacement lender in the structure, whether the interest is subject to tax, and if so at what rate, and if it will be offset/sheltered by losses of the entity or group entity. TC7.5. For each arrangement where an interest payment is expected to be made to the Ultimate Investors or a non-resident associate of the Ultimate Investors after the completion of the Proposed Transaction, the following: TC7.5.1. The name and residency of the recipient, TC7.5.2. A description of the payment's characterisation for tax purposes in the hands of the recipient, TC7.5.3. The proportion of the payment subject to withholding tax, TC7.5.4. If the withholding tax rate is less than 10% or the payment is not subject to withholding tax, the reason(s) why, TC7.5.5. The tax treatment of the receipt of interest for the non-resident entity receiving the distribution, including the effective tax rate it will be subject to, TC7.5.6. If the interest payment is subject to a foreign tax rate of 10% or less, confirm if the hybrid integrity rule in Subdivision 832-J of the Income Tax Assessment Act 1997 applies, and TC7.5.7. If deductions were not denied under Subdivision 832-J of the Income Tax Assessment Act 1997 , advise the reason for this. Reasons may include: TC7.5.7.1. Principal purpose test is not satisfied, TC7.5.7.2. Same or lower rate of tax would have been paid by ultimate parent, TC7.5.7.3. It is reasonable to conclude that the amount of the payment has been taken into account under the CFC provisions (Part X of the Income Tax Assessment Act 1936) and the sum of the attribution percentages of each attributable taxpayer in relation to the interposed foreign entity is at least 100%, or the payment has been taken into account under the law of a foreign country with substantially the same effect as the CFC provisions in Part X, TC7.5.7.4. The payment has given rise to a mismatch in an earlier Subdivision of 832.	
Interim Tax Conditions	Tax condition - Financing - Thin capitalisation	TC5. [The/Each Investor] must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC5.1. For each entity within the Investor's/Target's control group (see endnote TC5.1) that will be required to lodge an Australian income tax return following the completion of the Proposed Transaction, whether that entity: TC5.1.3. will be subject to the thin capitalisation rules in Division 820 of the Income Tax Assessment Act 1997 TC5.1.4. anticipates satisfying the asset threshold test in section 820-37 of the Income Tax Assessment Act 1997 TC5.1.5. anticipates claiming an exemption as a special purpose entity pursuant to section 820-39 of the Income Tax Assessment Act 1997 (including any part of that entity's controlled member/s where the entity is the head entity of a Tax Consolidated Group or MEC group) TC5.1.6. anticipates applying the fixed ratio test or group ratio test TC5.1.7. anticipates applying the third party debt test and/or using the conduit financing conditions in sections 820-427B and 820-427C of the Income Tax Assessment Act 1997 . TC5.2. For each entity within the Investor's/Target's control group that is subject to the Thin Capitalisation rules in Division 820 of the Income Tax Assessment Act 1997 : TC5.2.1. Whether the entity will make a choice under Division 820 to apply the group ratio test or third-party debt test (including any choice the entity is taken to have made to apply the third-party debt test). TC5.2.2. Whether the entity will be in an excess earnings limit position. TC5.2.3. copies of all tax advice obtained in relation to thin capitalisation. TC5.3. For each entity within the Investor's/Target's control group that meets the definition of financial entity and is subject to Thin Capitalisation: TC5.3.1. Whether the entity is applying the adjusted on-lent debt amount test, total debt amount test, worldwide gearing test or third-party debt test. TC5.3.2. The particular subparagraph of the definition of financial entity within section 995-1 of the Income Tax Assessment Act 1997 that the investor considers applies to the entity TC5.3.3. Whether the entity derives or will derive substantially all its profits from a principal business activity of providing finance. TC5.3.4. Whether the entity will be in an excess debt position, excess earnings limit position or have a total disallowed amount. TC5.4. For each entity within the Investor's/Target's control group intending to choose the group ratio (GR) test: TC5.4.1. The identity of the GR group parent and all GR group members. TC5.4.2. Whether the GR group was formed for the purposes of the proposed transaction. TC5.4.3. Regarding the audited consolidated financial statements or global financial statements as relevant: TC5.4.3.1. the period for which they are being or have been prepared. TC5.4.3.2. the identity of the auditor, the governing auditing standard setting organisation including the jurisdiction of that organisation. TC5.4.3.3. whether audited financial statements are solely being prepared for the purpose of applying the group ratio test. TC5.4.4. The anticipated group ratio (either a pinpoint reference or a range of 10%). TC5.4.5. Whether the GR Group's GR group net third party interest expense, financial statement net third party interest expense or adjusted net third party interest expense are reduced by any amount covered by subsection 820-54(3) or subparagraphs 820-54(4)(a)(i)-(ii) or (b)(i)-(ii). If so, provide all amounts covered by those provisions. TC5.4.6. Any available working papers. TC5.5. For each entity within the Investor's/Target's control group who has chosen or is intending to choose (including being taken to choose) the third-party debt test, in relation to each borrowing of the entity: TC5.5.1. Whether the debt interest satisfies or is intended to satisfy the third-party debt conditions in subsection 820-427A(3) of the Income Tax Assessment Act 1997 , including whether the debt interest also satisfies the conduit financing conditions. TC5.5.2. Where the conduit financing conditions expect to be satisfied, whether an entity for the purpose of 820-427C(1)(d), being the 'same terms' requirement, will disregard the terms of a debt interest pursuant to 820-427C(2). If so: TC5.5.2.1. the relevant entity in the context of it being a conduit financer, borrower or conduit borrower. TC5.5.2.2. the debt interest in terms of it being a relevant debt interest or ultimate debt interest. TC5.5.2.3. all the term(s) that are being disregarded, the applicable paragraph at 820-427C(2) and a comparison against the corresponding debt interest. TC5.5.3. Whether the holder of any debt interest that satisfies or will satisfy the third-party debt conditions will have recourse to an Australian asset that is a right covered by 820-427A(5)(a) of the Income Tax Assessment Act 1997 . If so: TC5.5.3.1. the right that will be disregarded and the applicable sub-paragraph at 820-427A(5)(a).	TC5.1 For the purposes of the conditions TC5, an entity's (first entity) control group consists of entities: a) that control the first entity (a controller); b) that a controller controls; c) that the first entity controls, which includes for the purposes of all tax conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001.

Interim Tax Conditions	Tax condition - Financing arrangement **Full condition text at A4**	TC4. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC4.1. a copy of the most recent audited financial statements for [insert the name of the acquired/restructured Company/Group] (the Target), or, if audited financial statements are not available, the latest financial records or unaudited financial statements. TC4.2. an overview of the acquisition/restructure (the Proposed Transaction) step plan including a diagram of the pre and post Proposed Transaction organisational structures of the Target that includes the flow of funds used to finance the Proposed Transaction, as well as the legal form and tax residency of the ultimate investor(s) or shareholder(s) ('the Ultimate Investors') and all of the entities interposed between them and the Target. TC4.3. which (if any) entities relevant to the Proposed Transaction will be members of a tax consolidated group/Multiple Entry Consolidated (MEC) group and provide the name of the head entity/provisional head company for each tax consolidated group. TC4.4. whether the ultimate unitholders or shareholders (either directly or indirectly via a wholly owned subsidiary or associate) propose to borrow from a third party for the purpose of financing part or all of the proposed acquisition. If yes, provide the following information for each third-party loan: the lender's name, the amount, the currency used and the rate of interest (including Australian Dollar (AUD) equivalent interest rate). TC4.5. whether any cross-border related party debt (as defined in Division 974 of the Income Tax Assessment Act 1997) will be utilised or introduced at an Australian level for the purpose of funding the Proposed Transaction. TC4.6. the required details (set out in Condition TC4.6.3) of: TC4.6.1 Existing and/or proposed debt and equity arrangements of Australian entities, including Australian Bid/Hold Co(s) used for the purpose of acquiring Target Co/Group. To avoid doubt, required details should be provided regarding both new (including proposed) and existing debt of Australian entities, and TC4.6.2. Existing and/or proposed debt and equity arrangements of any non-resident direct beneficiaries/unitholders of Division 6 trusts, to the extent that they are expected to give rise to deductible amounts against the distributions from Division 6 trusts. TC4.6.3. The required details are: TC4.6.3.1. Legal characterisation (e.g., loan, note, ordinary shares, preference shares etc) TC4.6.3.2. Tax Treatment (under Division 974 of the Income Tax Assessment Act 1997) TC4.6.3.3. Tax Treatment for counterparty in foreign jurisdiction TC4.6.3.4. Confirm whether treatment is different for income tax purposes and accounting purposes TC4.6.3.5. Borrower TC4.6.3.6. Tax residency of Borrower TC4.6.3.7. Lender (Clearly state if the Lender/s are a related party or not) TC4.6.3.8. Tax residency of Lender TC4.6.3.9. Amount TC4.6.3.10. Tenor TC4.6.3.11. Ranking (i.e., senior, subordinate, mezzanine) TC4.6.3.12. Currency TC4.6.3.13. Interest rate (if currency is not AUD, also equivalent AUD rate) TC4.6.3.14. Interest payment frequency (e.g., monthly, quarterly, yearly, at end of arrangement) TC4.6.3.15. Credit rating of the Borrower TC4.6.3.16. Other features (security, restrictive covenants, guarantees, guarantee fee, contingencies, payment in kind, convertibility, options, etc.) TC4.7. For each related party debt disclosed at Condition TC4.6, having regard to Schedule 1 of the Practical Compliance Guideline 2017/4 (PCG 2017/4): TC4.7.1. The risk rating, TC4.7.2. How each price and behavioural indicator was scored, and TC4.7.3. Which of the comparison options at paragraph 61 of Schedule 1 of PCG 2017/4 was used and the key requirements of the debt (as set out in Condition TC4.6.3). TC4.8. whether any part of your Proposed Transaction has any feature or arrangement covered by one or more of the following Taxpayer Alerts (TA): TC4.8.1. TA 2025/1 - Managed investment trusts: restructures to access the managed investment trust withholding regime TC4.8.2. TA 2022/2 – Treaty shopping arrangements to obtain reduced withholding tax rates TC4.8.3. TA 2020/4 – Multiple entry consolidated groups avoiding capital gains tax through the transfer of assets to an eligible tier-1 company prior to divestment TC4.8.4. TA 2020/3 – Arrangements involving interposed offshore entities to avoid interest withholding tax TC4.8.5. TA 2020/2 – Mischaracterised arrangements and schemes connected with foreign investment into Australian entities TC4.8.6. TA 2020/1 – Non-arm's length arrangements and schemes connected with development, enhancement, maintenance, protection and exploitation of intangible assets TC4.8.7. TA 2019/2 – Trusts avoiding CGT by exploiting restructure rollover TC4.8.8. TA 2019/1 – Multiple entry consolidated (MEC) groups avoiding CGT through intra-group debt TC4.8.9. TA 2018/4 – Accrual deductions and deferral or avoidance of withholding tax TC4.8.10. TA 2018/2 – Mischaracterisation of activities or	
Interim Tax Conditions	Tax condition - Further Reporting	TC16. Subject to Condition TC16.9, the Investor must, for each of the items described below and at a time not less than 28 days before implementation of that item, notify the Treasury (through the Foreign Investment Portal) and ATO (at PGPrivateEquity@ato.gov.au and ATO-FIRBS@ato.gov.au) of your intention and provide the information identified for that item below: TC16.1. Details of any new equity or debt interests issued by the Australian Group, or any of their associates or related parties, following the transaction to which this [no objection notification/exemption certificate] relates. TC16.2. Details of any return of capital from the Australian entities to the Investor, or any associates or related parties of the Investor occurring after the transaction to which this [no objection notification/exemption certificate] relates. TC16.3. Details and relevant agreements or documentation in relation to any new arrangements entered into following the transaction to which this [no objection notification/exemption certificate] relates, under which arrangements services are provided by the Investor or any associates or related parties of the Investor to any Australian Entity and fees for those services paid or payable by an Australian Entity to the Investor or any associates or related parties of the Investor. TC16.4. Details of any changes to the arrangements in the way the Australian operations or the Australian Group entities dispose of their products, provide their services, licence their rights or deal with their customers. TC16.5. Details of any further restructure of the Australian entities or their assets occurring after the transaction to which this approval relates, which restructure reduces the future Australian tax liabilities (see endnote TC16.5) (defined to include withholding tax). TC16.6. Details of any transfer of assets (includes all real property and other property, excluding intangible assets) from the Australian entities to a related entity occurring after the transaction to which this [no objection notification/exemption certificate] relates where the fair valuation of those assets in a single transaction is above $2 million. This TC16.6 does not apply to transactions between related parties in Australia involving trading stock. TC16.7. Details of any transfer of intangible assets (no matter the value) from the Australian entities to a related entity. TC16.8. Notifications under this TC16 are required for a period of 3 years commencing from the date on which the Proposed Transaction is executed (whether in whole or in part) or a shorter period as notified in writing by the ATO. For the avoidance of doubt, only documents in existence at the time of providing the notification are required to be provided. TC17. Concurrently with any notification of an item given pursuant to Conditions TC16.1 to TC16.8 (inclusive), the Investor must also provide the following information (where any such document has not been finalised, the most recent draft version of that document,): TC17.1. All tax advice relating to the decision making and implementation of the items described. TC17.2. All step plans, diagrams, agreements, financial models and documents explaining the commercial rationale in relation to the item, or the decision to implement the item. TC17.3. Prior to making any claim for legal professional privilege (LPP) for documents identified take the steps identified in paragraphs 16 to 30 in the ATO Legal Professional Privilege Protocol to assess the availability of the LPP claim and where an LPP claim is made; provide the particulars identified in paragraphs 38 to 40 of the Protocol. If claiming Accountants' Concession, this is required at the time that the notification is given.	TC16.5. Tax liabilities under the Income Tax Assessment Act 1997 refers to the amount of tax that an individual or entity is legally obligated to pay to the government based on their taxable income (defined to include withholding tax).
Interim Tax Conditions	Tax condition - Intangible migration	TC13. The Investor must provide, on an ongoing basis, from the day on which the Proposed Transaction has been taken (whether in whole or in part) to the day that is 2 years after that day, the following information and documents to the Treasury (through the Foreign Investment Portal): TC13.1. In your response reference the foreign investment submission or file number and provide a copy of the [No Objection Notification Letter/Exemption Certificate] . TC13.2. Provide the date/s on which the transaction/s (as described in the [No Objection Notification Letter/Exemption Certificate]) were completed. TC13.3. Where a new Australian entity associated with the Proposed Transaction has been incorporated provide the Australian Business Number (ABN). TC13.4. Provide the details (name, position and firm) of any tax adviser/s who advised on Australian tax matters in relation to the Proposed Transaction & foreign investment submission (if not previously provided) and/or request for information/condition response. TC13.5. Confirm whether any intangible assets acquired under the Proposed Transaction has or will be transferred to offshore entities. TC13.6. Outline any proposed changes to the functions, assets and risks of the Target and its subsidiaries following the Proposed Transaction, with specific reference to functions associated with the development, enhancement, maintenance, protection and exploitation of intangible assets.	
Interim Tax Conditions	Tax condition - Managed Investment Trusts	TC18. Each Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the transaction completing: TC18.1. A detailed explanation of how all managed investment trusts (MITs) within the structure satisfy the MIT eligibility requirements with reference to Subdivision 275-A of the Income Tax Assessment Act 1997 (ITAA 1997). Include in your response how each requirement in section 275-10 of the ITAA 1997 is satisfied; and TC18.2. Whether any entities in the holding structure will be in receipt of non-concessional MIT income, as defined in section 12-435 of Schedule 1 to the Taxation Administration Act 1953 . Irrespective of the answer, provide an explanation with reference to the relevant section of Schedule 1 to the Taxation Administration Act 1953 . For further assistance refer to Law Companion Ruling LCR 2020/2 Non-concessional MIT income.	

Interim Tax Conditions	Tax condition - Private capital – Future disposal	TC12. The Australian Taxation Office (ATO) advises the Investor or their associates or related parties that foreign private equity investment arrangements can present particular tax risks. To enable reasonable assurance over your Australian tax position, [the/each Investor] must contact ATO prior to any disposal of the interest resulting from the action with the following details and in the following manner: TC12.1. The Investor or their associates or related parties must notify and provide the relevant information to the Treasury (through the Foreign Investment Portal) and the ATO (at PGPrivateEquity@ato.gov.au and ATO-FIRBS@ato.gov.au) in writing at least 60 days prior to transaction closure for the disposal of a direct or indirect interest in your Australian investment. TC12.2. The details of the disposal expected under the engagement should include, but are not limited to, the following: TC12.2.1. In your response reference the foreign investment submission or file number and provide a copy of the No Objection Notification Letter/Exemption Certificate. TC12.2.2. Date the contract for disposal is to be signed (or expected date), and as soon as practicable, a copy of the contract for disposal; TC12.2.3. Parties to the contract, specifying the vendor entity and purchaser entity (or expected entities); TC12.2.4. Date of settlement (or expected date); TC12.2.5. Proceeds expected to be received for the disposal of the interest, and the expected profit or loss on disposal of the interest, including the calculation for this amount; TC12.2.6. Estimated Australian income tax payable on disposal and an explanation regarding the expected Australian income tax outcomes of the disposal for the vendor entity, including an explanation of the calculation. To the extent no Australian income tax is expected to be payable, provide an explanation as to the basis for this position; TC12.2.7. If services or advice were obtained in connection with how the Australian tax provisions applied to the disposal: TC12.2.7.1. all advisory firm/s and advisers within those firms that provided the services and advice; and TC12.2.7.2. the dates each advisory firm and/or adviser was engaged.
Interim Tax Conditions	Tax condition - Private capital – Income tax treaties	TC8. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC8.1. The complete group structure for the [X] 's global group including all directly and indirectly owned subsidiaries with details of the legal form of each entity and the relevant jurisdiction it is located in. TC8.2. The commercial rationale for the interposition of [X] and [X] . TC8.3. The functions, risks and assets carried out by [X] and [X] . TC8.4. In respect of the interposed [X] incorporated entity/ies, provide details of the main business activities conducted, number of employees and date of incorporation.
Interim Tax Conditions	Tax condition - Reorganisation	TC14. The Investor must provide the following information to the Treasury (through the Foreign Investment Porta l) within 90 days after the 12 month period following completion of the Proposed Transaction: TC14.1. The foreign investment submission or file number and provide a copy of the [No Objection Notification Letter/Exemption Certificate] . TC14.2. The date on which the Proposed Transaction/s (as described in the [No Objection Notification Letter/Exemption Certificate]) were completed. TC14.3. Where a new Australian entity associated with the Proposed Transaction has been incorporated, the Australian Business Number (ABN) of that entity. TC14.4. The details (name, position and firm) of any tax adviser/s who advised on Australian tax matters in relation to the Proposed Transaction & foreign investment submission (if not previously provided) and/or request for information/condition response. TC14.5. In respect of the Proposed Transaction, a complete step plan and explanation of the taxation consequences of each step of each entity involved in the internal reorganisation. In your response, indicate if any exemption or relief applies to each transaction step as a result of the Proposed Transaction. TC14.6. A complete group structure diagram for the [Investor] 's global group, including all directly and indirectly owned subsidiaries and indicating the legal form of each entity and the relevant jurisdiction it is located in. TC14.7. Details of all [existing and/or proposed] cross border related party dealings between members of the [Investor] 's global group and the [Target] Australian group. Include information about the type of transaction undertaken and the value of each of these transactions on a per annum basis. TC14.8. any proposed changes that will be undertaken to the assets, risks and functions carried out by the [Target] Australian group.
Interim Tax Conditions	Tax condition - Stapled structure	TC9. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC9.1. A diagram of the stapled structure (of which the [Investor/Target/Investor's control group] form part after the completion of the Proposed Transaction), including all entities to the ultimate holding entity/investor level. TC9.2. The following details for each entity in the structure diagram provided in response to Condition TC9.1: TC9.2.1. Full name of the entity, TC9.2.2. Jurisdiction of incorporation and tax residency of the entity, TC9.2.3. Australian tax character (e.g. head company of a tax consolidated group, member of a tax consolidated group, flow-through trust, public trading trust, managed investment trust, non-resident beneficiary that is assessed under section 98A of the Income Tax Assessment Act 1936), and TC9.2.4. Role of the entity (e.g. holding entity and the relevant percentage ownership in Asset Trust/Operating Entity), finance entity, SPV, operating entity) and a description of their income producing assets. TC9.3. The commercial rationale and purpose for entering into the stapled structure, including the year in which the stapled structure was entered into. TC9.4. The following in respect of any dealings between entities in the stapled structure: TC9.4.1. The key features of the cross staple dealings, including: TC9.4.1.1. A summary of the key terms and conditions, TC9.4.1.2. The roles, functions and operations of each entity involved in the cross staple arrangement, TC9.4.1.3. The key income producing assets of each entity (identify their nature and expected value), TC9.4.1.4. The involvement of third party managers/operators (if any), TC9.4.1.5. Where applicable, a copy of the contract (or otherwise) entered into between the related parties, TC9.4.1.6. The ongoing rent calculation mechanism, and TC9.4.1.7. An analysis of how the lease mechanism is determined as arm's length. TC9.4.2. Having regard to the Taxpayer Alert TA 2017/1: Re-characterisation of income from trading businesses: TC9.4.2.1. Whether any of the dealings may be in the nature of, or similar to, any of the examples described in that Alert, and TC9.4.2.2. Your reasons for the above assessment. TC9.5. Where applicable, the following in respect of dealings with third parties/customers: TC9.5.1. Goods/services will be provided to third parties TC9.5.2. The legal relationship with third parties (where applicable – for example, lease or licence arrangements). TC9.5.3. Each entity in the stapled structure that will contract with the third parties (if any). TC9.5.4. Forecast of income from third parties/customers expected to be received by each entity. TC9.6. Whether any entity in the structure diagram provided in response to Condition TC9.1 will be in receipt of non-concessional MIT income, as defined in section 12-435 of Schedule 1 to the Taxation Administration Act 1953 . Irrespective of the answer, provide an explanation with reference to the relevant section of Schedule 1 to the Taxation Administration Act 1953 . For further assistance refer to Law Companion Ruling LCR 2020/2 Non-concessional MIT income. TC9.7. Where applicable, the required information (set out in Condition TC9.7.1) for any debt interest (both third party and related party financing) used to finance the investments and/or assets held by the stapled structure. TC9.7.1. The required information is: TC9.7.1.1. Legal characterisation (e.g. loan note, ordinary shares, preference shares etc.), TC9.7.1.2. Borrower, TC9.7.1.3. Lender (include jurisdiction), TC9.7.1.4. Amount, TC9.7.1.5. Tenor, TC9.7.1.6. Subordination, TC9.7.1.7. Currency, and TC9.7.1.8. AUD equivalent interest rate. TC9.8. Having regard to the Practical Compliance Guideline 2017/4 , the risk rating for each cross-border related party financing arrangement included as a response to Condition TC9.7. TC9.9. The required information (as set out in Condition TC9.9.1.) of any distributions (in respect of debt and equity instruments referred to above) that are expected to be made by each entity. TC9.9.1 The required information is: TC9.9.1.1. The form and tax character of the distribution (e.g. trust fund payments, dividends, interest payments, return of capital/corpus, tax deferred distributions), and TC9.9.1.2. The tax rate (including withholding tax rate) that will be applied to each type of distribution in respect of each instrument holder.

Interim Tax Conditions	Tax condition - Stapled structure - Cross-staple dealings	TC10. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC10.1. A detailed description of the operations of the Investor/s, including: TC10.1.1. Operations: TC10.1.1.1. The roles, functions and operations of each entity TC10.1.1.2. The key income producing assets of each entity TC10.1.1.3. The involvement of third-party managers/operators (if any) TC10.1.2. Dealings with third parties/ customers: TC10.1.2.1. Goods/services, which will be provided to third parties TC10.1.2.2. The legal relationship with third parties (where applicable - for example, lease or licence arrangements) TC10.1.2.3. Each entity that will contract with third parties (if any) TC10.1.2.4. Forecast of income (on an annual basis) from third parties/customers expected to be received by each entity TC10.2. To the extent there are dealings (e.g., cross-staple lease, cross-staple loan) between the operating entity and the asset entity: TC10.2.1. The key features of those dealings, including: TC10.2.1.1. Nature of the dealing; TC10.2.1.2. How the dealing came about; TC10.2.1.3. Why the dealing is necessary; TC10.2.1.4. If the dealing is already in existence and the date at which it was entered into; TC10.2.1.5. Arm's length pricing mechanism used/to be used and TC10.2.1.6. Forecast of income/pricing of the dealing (both quantum and methodology). TC10.2.2. If there is a cross-staple loan between the asset holding side and the operating side of the stapled structure, whether the cross-staple loan is entered into or proposed to be entered into on back-to-back terms with the group's external loan arrangement(s). Otherwise explain how the terms of the cross-staple loan are determined and priced to be arm's length. TC10.2.3. Having Regard to Taxpayer Alert 2017/1 Re-characterisation of income from trading businesses: TC10.2.3.1. Whether any of the dealings may be in the nature of, or similar to, any of the examples described in that Alert; and TC10.2.3.2. Your reasons for the above assessment. TC10.3. Whether any offshore beneficiary/unitholder is expected to lodge an Australian income tax return in respect of amounts withheld in the non-final withholding tax by trustees of Australian trusts. TC10.4. Whether the Investors (or any other entities in the group structure) will be in receipt of non-concessional MIT income, as defined in section 12-435 of Schedule 1 to the Taxation Administration Act 1953 . Irrespective of the answer, please provide an explanation with reference to the relevant section of Schedule 1 to the Taxation Administration Act 1953 . For further assistance refer to Law Companion Ruling LCR 2020/2 Non-concessional MIT income.	
Interim Tax Conditions	Tax condition - Vendor taxation (foreign resident capital gains withholding)	TC11. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC11.1. a copy of the agreement between the purchaser and vendor (Seller) under which the purchaser will agree to purchase, and the seller will agree to sell the asset (e.g., Land, shares in a company, units in a trust etc.) being the subject or part of the subject of the Proposed Transaction.	
Interim Tax Conditions	Tax Risk Notification	Financing Risk The Australian Taxation Office (ATO) considers that your proposed related party financing (RPF) arrangements present a risk of non compliance with the tax laws, including the transfer pricing rules and/or the thin capitalisation rules. You are advised that the ATO may allocate compliance resources to review or audit these arrangements, and your arrangements may not have the tax outcomes that you expect. Information on the ATO's compliance approach to certain taxation issues associated with cross border RPF arrangements and related transactions is set out in Practical Compliance Guideline PCG 2017/4 . If you would like to discuss the tax implications of your financing arrangements with the ATO please contact International@ato.gov.au . Private Equity Risk The Australian Taxation Office (ATO) has concerns that your holding structure presents a risk of non-compliance with the tax law. 'Treaty shopping' to take advantage of Australia's tax treaty network through the interposition of intermediate entities that do not have a clear commercial purpose may attract the operation of the general anti-avoidance rule, as set out in ATO public guidance in Taxation Determination TD 2010/20. The ATO requests that you engage with them in relation to your holding structure as soon as possible and prior to disposing of this investment. Please contact PGPrivateEquity@ato.gov.au to discuss.	
Mineral and resource reporting	Mineral and resource reporting	M1. The Investor must, no later than three months after the end of the Investor's financial year, provide an annual report to Geoscience Australia (at firb@ga.gov.au) and Treasury (through the Foreign Investment Portal) in relation to ore reserves and mineral resources (the Minerals Report). M2. The first Minerals Report will be in respect of the period from the date that the Investor first takes the action specified in this no objection notification to the end of the Investor's financial year. If the action takes place less than 90 days before the end of the first financial year, then that period can be incorporated in the next Minerals Report. The Investor must provide subsequent Minerals Reports in respect of each subsequent 12-month period. Minerals Reports will be prepared at the cost of the Investor. M3. The Investor must ensure that the Minerals Reports prepared pursuant to condition M1: a) are prepared by an Officer of the Investor (see endnote M3) ; b) are prepared in relation to the tenements held by the Investor and its subsidiaries ; and c) include all of the information specified in the table below. Mine/Deposit and Tenement: e.g., Range Well / Tenement Identifier No. Production for calendar year: e.g. 70,000 tonnes Cu in concentrate, 300,500 oz Au, 60,000 oz Ag Period of mine operation: e.g. November 2018 to August 2019 Ore Reserve Statement (e.g. JORC 2020)* [* State the JORC Code or CRIRSCO-aligned reporting code in use.] Date of Ore Reserve Statement: e.g. 10 Oct 2021 Deposit/Zone Classification Tonnage (unit) e.g., Mt Element (unit) e.g. Cu (%) Element (unit) e.g. Au (g/t) Element (unit) Element (unit) e.g. Sulphide zone Proved e.g. 100 e.g. 1.6 e.g. 2.1 Probable Mineral Resources Statement (e.g. JORC 2020)* [* State the JORC Code or CRIRSCO-aligned reporting code in use.] Date of Mineral Resource Statement: e.g. 31 Dec 2021 Is the Mineral Resource inclusive or exclusive of Ore Reserves? e.g. inclusive Deposit/Zone Classification Tonnage (unit) e.g., Mt Element (unit) e.g. Cu (%) Element (unit) e.g. Au (g/t) Element (unit) Element (unit) Measured e.g. 200 Mt e.g. 1.4 e.g. 1.9 Indicated Inferred Non-JORC/CRIRSCO aligned resource statements Deposit/Zone Classification Tonnage (unit) e.g., Mt Element (unit) e.g. Cu (%) Element (unit) e.g. Au (g/t) Element (unit) Element (unit) <td style="bord	M3. For the purposes of these conditions: 'JORC' refers to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 'CRIRSCO' refers to the Committee for Mineral Reserves International Reporting Standards. 'officer' has the same meaning as in section 4 of the Foreign Acquisitions and Takeovers Act 1975 .
Officer Reporting	Officer reporting	O1. Each Investor must advise the Department of the Treasury (Treasury) (through the Foreign Investment Portal) within 30 days of taking each action that it has done so. A single notification may be provided on behalf of more than one investor if the person making the notification is authorised to do so. O2. Each Investor must advise the Treasury (through the Foreign Investment Portal) within 30 days of a Termination Event (see end note O2) in relation to that Investor. O3. Each Investor must, no later than three months after the end of the Investor's financial year, provide a report to the Department of the Treasury (Treasury) (through the Foreign Investment Portal) on compliance with conditions [x to y] (the Reports). The first Report will be in respect of the period from the date that the Investor first takes an action specified in this no objection notification to the end of the Investor's financial year. If the action takes place less than 90 days before the end of the first financial year, then that period can be incorporated in the next Report. Each Investor must provide subsequent Reports in respect of each subsequent [12 or 24 month] period. Reports will be prepared at the cost of the entity to which the Report relates. For the purposes of this condition, an Investor may provide a Report on behalf of all Investors which includes the relevant information. O4. Reports are no longer required to be provided once the Investor has provided a Report to Treasury confirming that construction of the proposed development on the Property has finished. O5. Each Investor must ensure that Reports prepared pursuant to condition [insert O1 or O3 as relevant] are: O5.1. prepared by an officer (within the meaning of that term in section 4 of the Foreign Acquisitions and Takeovers Act 1975) of the Investor; and O5.2. given in the form specified at Attachment [X] . Note: Where a Report is provided by an Investor on behalf of all Investors in accordance with condition O1, the Report may be prepared by an officer of the Investor providing the Report. O6. Where a Report prepared under condition [insert 1 or 3 as relevant] identifies non-compliance with any of conditions [x to y] , the relevant Investor(s) must prepare a written work program that sets out in detail, including specific actions that will be taken by specified dates, how they will return to compliance (Program). The Program must be finalised and submitted to the Treasury (through the Foreign Investment Portal) for approval within three months of the relevant Report being completed. O7. If the Commonwealth does not approve the Program, the relevant Investor will have a further three months to submit a revised Program to the Commonwealth for approval. Attachment [X] - Officer Report I, [insert name and title] am an officer (within the meaning of that term in section 4 of the Foreign Acquisitions and Takeovers Act 1975) of [insert name of Investor] and have the authority to make this report on behalf of [insert list of names of each relevant entity for which the person makes the attestation] ("the investor(s)"). I have (made reasonable enquiries / caused reasonable enquiries to be made) with respect to compliance by the investors with (each condition / conditions [insert numbers of relevant conditions e.g. O1 to O6]) specified in the no objection notification dated [date] for the (action / acquisition by the investor[s] of [Target name]) for the period [specify time period covered by the report] . On the basis of those enquiries I am satisfied that (,except to the extent specified below,) each investor has fully complied with those conditions. Exceptions [Detail the exceptions to the statement of full compliance or, if the investors complied fully with each relevant condition, record "not applicable"] I hereby consent to each investor providing to the Department of the Treasury, on request, details of the enquiries I have (caused to be) made in order to make this Report, and the data produced as a result of those enquiries. I acknowledge that giving false or misleading information to the Commonwealth is a serious offence. SIGNED AND DATED NAME POSITION	O2. For the purposes of these conditions a Termination Event occurs: a. when the investor ceases to hold the interest the acquisition of which was the subject of the no objection notification; b. when the investor ceases to control, as defined in the Foreign Acquisitions and Takeovers Act 1975 , the entity or business the control of which was the subject of the no objection notification; or c. when the investor ceases to carry on an Australian business the starting of which was the subject of the no objection notification.

Processes for FATA compliance	Processes for FATA Compliance	P1. The Investor must implement processes to ensure compliance with the Foreign Acquisitions and Takeovers Act 1975 . P2. The Investor must also use its best endeavours to ensure, and within its powers must ensure, that any entities in its control group (see endnote P2) also put in place processes to ensure compliance with the Foreign Acquisitions and Takeovers Act 1975 . P3. The Investor must provide a report to the Department of the Treasury through the Foreign Investment Portal , no later than [90 days/six months] from the date of this no objection notification, on the progress in implementing conditions P1 and P2.	P2. For the purposes of these conditions, an Investor's control group consists of entities: a) that control the Investor (a controller); b) that a controller controls; c) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001 .
Tax	Additional Tax Risk Notification	(Example only) The Australian Taxation Office (ATO) advises that your related party financing (RPF) arrangements must comply with tax laws including the transfer pricing rules. Information on the ATO's compliance approach to certain taxation issues associated with cross-border RPF arrangements and related transactions is set out in Practical Compliance Guideline PCG 2017/4. If you would like to discuss the tax implications of your arrangements with the ATO please contact International@ato.gov.au . The ATO advises that your holding structure presents a risk of non-compliance with the tax law. 'Treaty shopping' to take advantage of Australia's tax treaty network through the interposition of intermediate entity that do not have a clear commercial purpose may attract the operation of the general anti-avoidance rule, as set out in ATO public guidance in TD 2010/20. The ATO requests that you engage with them in relation to your holding structure as soon as possible and prior to disposing of this investment. Please contact PGIPrivateEquity@ato.gov.au to discuss.	
Tax	Tax compliance and reporting	T1. The [Investor] must comply with the taxation laws of the Commonwealth of Australia in relation to the action, and any transactions, operations or assets in connection with the assets or operations acquired as a result of the action. The Investor does not breach this condition if it has taken reasonable care to comply with the relevant taxation laws and has a reasonably arguable position. T2. The [Investor] must use its best endeavours to ensure, and within its powers must ensure, that entities in its control group (see endnote T2) comply with the taxation laws of the Commonwealth of Australia in relation to the action and any transactions, operations or assets in connection with the assets or operations acquired as a result of the action. The Investor does not breach this condition if entities in its control group have taken reasonable care to comply with the relevant taxation laws and have a reasonably arguable position. T3. The [Investor] must provide any documents or information (including documents or information held, possessed or stored outside Australia) that is required to be provided to the Australian Taxation Office (ATO) in accordance with the taxation laws of the Commonwealth of Australia in relation to the action and any transactions, operations or assets in connection with assets or operations acquired as a result of the action. These documents or information must be provided within the timeframe specified by the ATO. (see endnote T3) T4. The [Investor] must use its best endeavours to ensure, and within its powers must ensure, that entities in its control group provide any documents or information that is required to be provided to the ATO in accordance with the taxation laws of the Commonwealth of Australia in relation to the action and any transactions, operations or assets in connection with assets or operations acquired as a result of the action. These documents or information must be provided within the timeframe specified by the ATO. T5. The [Investor] must pay its outstanding taxation debt under the taxation laws of the Commonwealth of Australia, and must use its best endeavours to ensure, and within its powers must ensure, that entities in its control group pay any outstanding taxation debt under the taxation laws of the Commonwealth of Australia, which is due and payable at the time of the proposed action. This condition does not apply to payment arrangements agreed with the ATO or where the ATO has exercised its discretion to defer part or all of the payment of a disputed amount, to the extent that those arrangements are complied with. T6. The [Investor] must provide an annual report to the Department of the Treasury (Treasury) through the Foreign Investment Portal on compliance with tax conditions T1-T5. The first report must cover the period from the date the action takes place to the end of the Investor's income year for tax purposes. All subsequent reports must cover the Investor's income year for tax purposes. If the action takes place less than 90 days before the end of the first income year, then that period can be incorporated in the next report. Each report must be provided by the due date for lodgement of the Investor's tax return for that year.	T2. For the purposes of these conditions, an Investor's control group consists of entities: a) that control the Investor (a controller); b) that a controller controls; c) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001 . T3. Where appropriate the Investor can claim that the documents are protected from production by legal professional privilege or an administrative concession granted by the Commissioner. Any claims for privilege or concession, should be made in a timely manner and consider the relevant ATO guidelines. Compliance with formal notices – claiming legal professional privilege in response to formal notices – Legal professional privilege (LPP) protocol contains the ATO's recommended approach for identifying communications covered by legal professional privilege and making legal professional privilege claims to the ATO.
Vacant commercial land use and development	Adjacent land to business	V1. The Investor uses the Property for the purposes of [insert use e.g. a car park] for the adjacent business of [insert business type] . V2. If the property is sold, it is sold together with the adjacent [insert business type/land] being [title reference] . For the purposes of these conditions, 'Property' means [property address] , being [title reference] .	
Vacant commercial land use and development	Development	V3. The Investor must: V.3.1. commence continuous construction of the proposed development on the land within five years of completing the purchase of the Property; and V.3.2. not complete the sale of the Property until construction of the proposed development on the Property has finished. For the purposes of these conditions: 'Property' means [property address] , being [title reference] . Proposed Development means [describe the development outlined in the submission] . V4. The Investor must commence continuous construction of the proposed development on the Property, within five years of the date that the Property is rezoned under local planning laws to allow for industrial and commercial development. For the purposes of these conditions: Proposed Development means [describe the development outlined in the submission] . [Insert condition V5 for aviation cases, if required]. V5. The Investor must ensure that any developments on, or improvements made to, the Property are consistent with any applicable requirements (including building height and type restrictions) under the [insert the relevant Airports Act and/or Regulations] relating to prescribed airspace in respect of the [insert relevant airport] . [Insert condition V6 in relation to the selling of stages of construction]. V6. The Investor must not undertake residential development of any kind on the Property. For the purposes of this condition, residential development includes any of the following activities (or engaging an affiliate, sub-licensee, agent and/or third party consultant, contractor or partner to do any of the following activities): V.6.1. constructing residential dwellings on the Property; or V.6.2. making any improvements or other changes to the Property, for the purposes of residential dwellings later being constructed on the Property. [Insert condition V7 in relation to the selling of stages of construction]. V7. Where the proposed development is to occur in stages, once a stage of the development has been fully constructed, completion of the sale of that part of the Property on which construction has finished can occur before subsequent stages have been constructed.	

Data management and storage - general (including client data)	Management and storage of client data and other general data	Client Data - Investor use, access and disclosure, and notification of data breach D1. [The/Each Investor] must use its best endeavours to ensure, and within its powers must ensure that: D1.1. the following persons will not access, use or disclose Client Data: D1.1.1. directors, executive managers and employees (and their agents and representatives) of the [Investor] and entities in the [Investor's] control group; and D1.1.2. the Investor's representatives on the board of directors of [the Target] or a subsidiary of [the Target] , except where: D1.1.3. access to, use of, or disclosure of Client Data is required to discharge its duties as a director or executive manager under any Australian law; D1.1.4. access, use or disclosure is required to comply with any Australian law; D1.1.5. where access to, use of, or disclosure of, specific Client Data is required for the purpose of delivering and/or facilitating the delivery of [the Target's] business services; or D1.1.6. the recipient of the information has requested access to, or use or disclosure of their own Client Data. D1.2. each of its representatives on the boards of [the Target] and its subsidiaries provide written certification on an annual basis (with the first report due 12 months from the action to acquire interests in [the Target] being taken) to the Department of the Treasury (Treasury) (through the Foreign Investment Portal) confirming that they have not accessed, used or disclosed any Client Data, except in the circumstances permitted; D1.3. if it becomes aware that it or [the Target] (or its subsidiaries) is required to give notice to the Australian Information Commissioner of an eligible data breach under the Privacy Act 1988, the Investor must provide a report (Privacy Breach Report) to the Treasury (through the Foreign Investment Portal) within 10 days of becoming so aware (see endnote D1.3) . The Privacy Breach Report must include the identity of the entity involved, a description of the eligible data breach, the kind or kinds of information involved and the date range of the breach; and D1.4. it has mechanisms in place to ensure that it is alerted to any data breaches (as noted in condition D1.3) by [the Target] (or its subsidiaries) within 14 days of [the Target] becoming aware of such breaches. D2. The Investor must use its best endeavours to ensure, and within its powers must ensure, that Australian clients of the Investor or the Target Entity (or its subsidiaries) which are affected by a Cyber Security Incident are given written notification expeditiously, and within 14 days of the Investor or the Target Entity (or its subsidiaries) becoming aware of such a Cyber Security Incident affecting the relevant client's Client Data or systems held by, or accessible to, the Investor or the Target Entity (or its subsidiaries) in the course of the Investor or the Target Entity (or its subsidiaries) providing services to such clients. (see endnote D1 and D2) On-shoring of Client Data D3. Each Investor must use its best endeavours to ensure, and within its powers must ensure that: D3.1. [Each Target Entity's] Client Data (and its subsidiaries' Client Data) remains stored only in Australia and is accessible only from within Australia, except where: D3.1.1. Client Data is incidentally accessed from outside Australia by a person providing a support or maintenance service to a Target Entity (or its subsidiary) during the performance of a support or maintenance contract. Sensitive operational information D4. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that the Investor and its subsidiaries implement written policies and procedures to ensure that sensitive operational information (including CCTV footage) is only accessed, stored, used and disclosed in Australia, except in circumstances where: D4.1. access, storage, usage or disclosure of such sensitive operational information is required to comply with law (to the extent this does not conflict with any obligation under Australian laws); D4.2. such sensitive operational information is required to be accessed from outside Australia for the express purpose of each Investor and its subsidiaries performing or carrying out the Activities; or D4.3. a person outside of Australia requires access to their own sensitive operational information. D5. Each Investor must use its best endeavours, and within its power must ensure, that any bulk personal data obtained by each Investor or its subsidiaries in connection with the operation of a ticketing system in Australia is held solely within Australia, and that each Investor and its subsidiaries do not export this bulk personal data outside Australia and have appropriate security controls in place to prevent the access, storage, use or disclosure of this bulk personal data by persons outside of Australia, except in circumstances where: D5.1. access, storage, usage or disclosure of such bulk personal data is required to comply with law (to the extent this does not conflict with any obligation under Australian laws); D5.2. such bulk personal data is required to be accessed from outside Australia for the express purpose of each Investor and its subsidiaries performing or carrying out the Activities; or D5.3. a person outside of Australia requires access to their own personal data. (see endnote D4 and D5)	D1.3. For the purposes of this condition, an Investor may provide a Privacy Breach Report on behalf of all Investors which includes the relevant information. A Target Entity or its subsidiary which is required to give notice to the Australian Information Commissioner of an eligible data breach may give a Privacy Breach Report to the Department of the Treasury on behalf of one or more Investors under this condition. D1. and D2. For the purposes of these conditions: Australian law means any law of the Commonwealth of Australia, or of a State or Territory of Australia. Client Data means Sensitive Client Data and Non-Sensitive Client Data. Control group , in relation to an Investor, consists of entities: a) that control the Investor (a controller); b) that a controller controls; c) that the Investor controls, which includes for the purposes of these conditions an entity that is the subject of the submission. For the purposes of determining a control group, control has the meaning in section 50AA of the Corporations Act 2001 . Cyber Security Incident means the occurrence of an unauthorised access to the Client Data or a system of an Australian client of the Investor or the Target Entity, or a loss of such client's Client Data. Non-Sensitive Client Data means data relating to a client of the Investor or the Target Entity or their subsidiaries from time to time which is not Sensitive Client Data, including, client contact data (e.g. phone numbers), invoicing, billing and similar operational data. Sensitive Client Data means data relating to a client of the Investor or the Target Entity or their subsidiaries from time to time, that is information or reports that a reasonable person would consider sensitive in nature and which would, if the subject of any unauthorised access or modification, be reasonably likely to cause material loss or damage (such as technical information or reports resulting from the provision of specific services to that client by the Investor or the Target Entity or their subsidiaries, where that information or report would be reasonably likely to allow a malicious actor to compromise the confidentiality, integrity or availability of the client's IT environment). D4. and D5. For the purposes of these conditions: Bulk personal data means any holdings or files of personal information, within the meaning of the Privacy Act 1988 (Cth), about multiple individuals which contain fields or categories. Sensitive operational information means data that a reasonable person would consider confidential or sensitive which are held or collected by the Investor and its subsidiaries through the operation of, and performance of maintenance work on, operation control centres, ticketing systems and telecommunication systems, in connection with their Australian operations (if any).

Data management and storage – health patient data (full extract of condition text):

Investor use, access and disclosure H1. [The/Each] Investor must use its best endeavours to ensure, and within its powers must ensure that: H1.1. it (and its subsidiaries) implement written policies and procedures to ensure that Patient Data is only able to be accessed, used and disclosed where: H1.1.1. access to, or use or disclosure of, Patient Data is required to enable a person to discharge their duties as a director, officer or executive manager of the Investor (or its subsidiaries) under any Australian law; H1.1.2. access to, or use or disclosure of, Patient Data is required to comply with any Australian law; H1.1.3. access to, or use or disclosure of, Patient Data is required for the purpose of delivering and/or facilitating the [delivery of medical services or medical advice for the specific individual to whom the Patient Data relates] ; H1.1.4. an individual has requested access to, or use of, Patient Data that relates to that individual; H1.1.5. the parent or guardian of a child or other person under care has requested access to, or use or disclosure of, Patient Data that relates to that child or other person under care; H1.1.6. an individual has given written consent for another person to have access to, or use or disclosure of, Patient Data that relates to that individual; H1.1.7. access to, or use or disclosure of, Patient Data is required in connection with any Claim arising from, or in connection with, the operation of the Target Business including without limitation, any medical negligence claim; or H1.1.8. access to, or use or disclosure of, the Patient Data is made for medical research purposes provided the research has been approved by a Human Research Ethics Committee and the Investor is reasonably satisfied that privacy and confidentiality requirements have been met. (see endnote H1) Target use, access and disclosure H2. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that: H2.1. [The/Each] Target (and its subsidiaries) implements written policies and procedures to ensure that Patient Data of a Target [and its subsidiaries] is only able to be accessed, used and disclosed where: H2.1.1. access, use or disclosure is required to enable a person to discharge their duties as a director or executive manager of an Investor or a Target Entity under any Australian law; H2.1.2. access, use or disclosure is required to comply with any Australian law; H2.1.3. access to, use of, or disclosure of, specific Patient Data is required for the purpose of delivering and/or facilitating the delivery of [medical services or medical advice for the specific individual to whom the Patient Data relates] ; H2.1.4. the recipient of the information is located outside Australia and the recipient has requested access to, or use of, their own Patient Data; H2.1.5. an individual has given written consent for their agent or representative to have access to, or use of, Patient Data that relates to that individual; [insert for high risk cases: H2.1.6. the parent or guardian of a child or other person under care has requested access to, or use or disclosure of, Patient Data that relates to that child or other person under care; H2.1.7. access to, or use or disclosure of, the Patient Data is provided to the professional advisers or insurers of an Australian Group Entity on a confidential basis (and in compliance with all applicable Australian Law); H2.1.8. the access is by a person providing a support or maintenance service for medical software or medical equipment to an Australian Group Entity and that access is incidental to the proper performance of a support or maintenance contract or arrangement; H2.1.9. the access to, or use or disclosure of, the Patient Data is made in compliance with all applicable Australian Law and is reasonably incidental to an Australian Group Entity's ordinary course operations, including billings and collections, systems maintenance and penetration testing; or] [insert for clinical trial cases: H2.1.10. access, use or disclosure is made for medical research purposes provided the research has been approved by a Human Research Ethics Committee and The Investor is reasonably satisfied that privacy and confidentiality requirements have been met; or] H2.1.11. the patient the subject of the Patient Data has otherwise provided consent for the access, use or disclosure. (see endnote H2) Investor use, access and disclosure H3. [The/Each] Investor must use its best endeavours to ensure, and within its powers must ensure, that: H3.1. the following persons will not access, use or disclose Patient Data: H3.1.1. directors, executive managers and employees (and their agents and representatives) of the Investor and entities in the Investor's control group (other than the Target Entities and their subsidiaries); and H3.1.2. the Investor's representatives on the

board of directors of the Target or a subsidiary of the Target, except where: H3.1.3. access to, use of, or disclosure of Patient Data is required to discharge duties as a director or executive manager under Australian law; H3.1.4. access, use or disclosure is required to comply with government and regulatory authorities, where required or authorised by or under any Australian law; H3.1.5. access to, use of, or disclosure of, specific Patient Data is required for the purpose of delivering, facilitating, or is ancillary to, the delivery of [medical services or medical advice for the specific individual to whom the Patient Data relates] ; or H3.1.6. the recipient of the information has requested access to, or use of their own Patient Data; H3.1.7. an individual has given written consent for their agent or representative to have access to, or use of, Patient Data that concerns that individual; H3.1.8. access, use or disclosure is made for medical research purposes provided the research has been approved by a Human Research Ethics Committee and the Investor is reasonably satisfied that privacy and confidentiality requirements have been met; or H3.1.9. the patient the subject of the Patient Data has otherwise provided consent for the access, use or disclosure. [insert for high-risk cases: H3.2. each of its representatives on the boards of the Target and their subsidiaries provide written certification on an annual basis with the first report due 12 months from [insert date/event that allows calculation of the 'annual basis' – e.g. action to acquire interests in each Target Entity is completed] to Treasury through the Foreign Investment Portal confirming that they have not accessed, used or disclosed any Patient Data, except in the circumstances permitted; and H3.3. if it becomes aware that it or the Target (or its subsidiaries) is required to give notice to the Australian Information Commissioner of an eligible data breach under the Privacy Act 1988, the Investor must provide a report (Privacy Breach Report) to the Department of the Treasury through the Foreign Investment Portal as soon as practicable after, but no later than three business days after the notice being given to the Australian Information Commissioner. The Privacy Breach Report must include the identity of the entity involved, a description of the eligible data breach, the kind or kinds of information involved and the date range of the breach.] (see endnote H3) Data Storage H4. Each Investor must use its best endeavours to ensure, and within its powers must ensure that: H4.1. The Target's Patient Data (and its subsidiaries' Patient Data) remains stored only in Australia and is accessible only from within Australia, except where: H4.1.1. Patient Data in respect of specific patients is provided for the purpose of providing [medical services or medical advice] via Target's arrangements for a Location-based [medical services or medical advice] service provider; or H4.1.2. Patient Data about specific patients is reasonably required to be accessed from outside Australia for the purpose of providing medical transcription services to a Target (or its subsidiaries). This Patient Data must not be able to be downloaded or stored (in any form or medium) outside of Australia except for the relevant voice files which must be deleted within three business days of access/download; or H4.1.3. Patient Data is accessed from outside Australia by a person providing a support or maintenance service to a Target (or its subsidiary) for medical equipment or medical software and that access is incidental to the proper performance of a support or maintenance contract or arrangement; H4.2. where any Patient Data is stored in the cloud by a Target (or its subsidiaries), that Target entity (or its subsidiaries) must use a cloud provider [qualifications of provider to be updated when the Cyber and Infrastructure Security Centre provide text in due course] ; and H4.3 where access to Patient Data is required under [condition H4.1] by a medical practitioner who is not registered with the Australian Health Practitioner Regulation Agency or a Fellow of the [relevant College] , Patient Data may only be transferred to that medical practitioner where patient consent has been provided, except where patient consent cannot be reasonably and practicably obtained. Cyber security (if imposed in high-risk cases) H.5. [The/Each] Investor must use its best endeavours to ensure, and within its powers must ensure, that: H5.1. management of cyber security issues is included in the formal business or governance plans of each Target Entity and their subsidiaries; H5.2. each Target Entity (and its subsidiaries) maintain a central register of 'end user devices' (being personal computers, mobile phones, removable storage drives and other hardware devices that can store digital information) and who has access to them; H5.3. each Target Entity (and its subsidiaries) employs or engages staff with responsibility for managing cyber security in relation the business of the Target Entity (and its subsidiaries); H5.4. each Target Entity (and its subsidiaries) carries out a cyber security risk assessment and penetration

testing every two years; H5.5. each Target Entity (and its subsidiaries) has an ongoing risk register to highlight, capture and manage business technology risks; H5.6. business continuity testing is carried out every two years in relation to each Target Entity (and its subsidiaries) and that there are business continuity procedures specifically relating to cyber security in relation to each Target Entity (and its subsidiaries). H6. Each Investor must use its best endeavours to ensure, and within its powers must ensure, that each Target Entity (and its subsidiaries) that hold, collect or have access to Patient Data: H6.1. Performs both incremental and differential backups on that Patient Data on a daily and weekly basis respectively; H6.2. updates and installs critical patches for operating systems within 48 hours, and any patches deemed high risk or below within one week of publication; H6.3. undertakes a cyber security and supply chain assessment when acquiring information technology or telecommunications products or services for the business; H6.4. deploys application whitelisting on all servers and endpoints within twelve months; H6.5. only allows IT administrators of each Target Entity (and its subsidiaries) to install software within the relevant entity, H6.5.1. except for software from a list approved by the [senior officer responsible for cyber security] , that employees are able to install; H6.6. has a documented cyber security procedure or guide (including clear procedures on what people need to do in the event of a cyber security incident); and H6.6.1. implements their procedure or guide to ensure that cyber security awareness and training is embedded into the businesses' policies and procedures; H6.7. requires all Target Entity staff (and staff of their subsidiaries) to have annual cyber security awareness training, including on: H6.7.1. the potential for introduction of attack vectors through malicious websites; H6.7.2. phishing emails and infected USB drives; and H6.7.3. potential privacy risk issues of using personal email or phones to capture or transmit sensitive patient information; and H6.8. requires that all Target Entity (and their subsidiaries) employees, service providers and vendors are made aware of their responsibility in ensuring the security and integrity of Patient Data.

Interim Tax Conditions – Tax condition – exemption certificate reporting (Lands, Building and Leases only) (full extract of condition text)

TC15. The Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of completing each acquisition made in reliance on this exemption certificate (EC) if cross-border related party debt has been utilised or introduced at an Australian level for the purpose of funding any part of the Proposed Transaction: TC15.1. An overview of the step plan regarding the Proposed Transaction, including a diagram of the pre and post Proposed Transaction organisational structures of the Investor that includes the flow of funds used to finance the Proposed Transaction, as well as the legal form and tax residency of the ultimate investor(s) or shareholder(s) ('the Ultimate Investors') and all of the entities interposed between them and the Target. TC15.2. Whether State the ultimate unitholders or shareholders (either directly or indirectly via a wholly owned subsidiary or associate) propose to borrow from a third party for the purpose of financing part or all of the proposed acquisition. If yes, provide the following information for each third-party loan: the lender's name, the amount, the currency used and the rate of interest (including Australian Dollar (AUD) equivalent interest rate). TC15.3. The required details listed in Condition TC15.3.3 of: TC15.3.1. the existing and/or proposed debt and equity arrangements of Australian entities, including Australian Bid/Hold Co(s) used for the purpose of acquiring Target Co/Group. To avoid doubt, these details should be provided for both new (including proposed) and existing debt of Australian entities; and TC15.3.2. existing and/or proposed debt and equity arrangements of any non-resident direct beneficiaries/unitholders of Division 6 trusts, to the extent that they are expected to give rise to deductible amounts against the distributions from Division 6 trusts. TC15.3.3. The required details are: TC15.3.3.1. Legal characterisation (e.g., loan, note, ordinary shares, preference shares etc), TC15.3.3.2. Tax Treatment (under Division 974 of the Income Tax Assessment Act 1997), TC15.3.3.3. Tax Treatment for counterparty in foreign jurisdiction, TC15.3.3.4. Confirm whether treatment is different for income tax purposes and accounting purposes, TC15.3.3.5. Borrower, TC15.3.3.6. Tax residency of Borrower, TC15.3.3.7. Lender (Clearly state if the Lender/s are a related party or not), TC15.3.3.8. Tax residency of Lender, TC15.3.3.9. Amount, TC15.3.3.10. Tenor, TC15.3.3.11. Ranking (i.e., senior, subordinate, mezzanine), TC15.3.3.12. Currency, TC15.3.3.13. Interest rate (if currency is not AUD, also equivalent AUD rate), TC15.3.3.14. Interest payment frequency (e.g., monthly, quarterly, yearly, at end of arrangement), TC15.3.3.15. Credit rating of the Borrower, and TC15.3.3.16. Other features (security, restrictive covenants, guarantees, guarantee fee, contingencies, payment in kind, convertibility, options, etc.) TC.15.4. For any cross border related party debt disclosed for Condition TC.15.3, having regard to Schedule 1 of the Practical Compliance Guideline 2017/4 (PCG 2017/4), each of the folloiwing: TC.15.4.1. The risk rating, TC.15.4.2. How each price and behavioural indicator was scored, and TC.15.4.3. Which of the comparison options at paragraph 61 of Schedule 1 of PCG 2017/4 was used and the required details of the debt (as set out in Condition TC15.3.3). TC15.5. Whether any part of your Proposed Transaction has features or an arrangement covered by one or more of the following Taxpayer Alerts (TA): TC15.5.1. TA 2025/1 - Managed investment trusts: restructures to access the managed investment trust withholding regime TC15.5.2. TA 2022/2 – Treaty shopping arrangements to obtain reduced withholding tax rates TC15.5.3. TA 2020/4 – Multiple entry consolidated groups avoiding capital gains tax through the transfer of assets to an eligible tier-1 company prior to divestment TC15.5.4. TA 2020/3 – Arrangements involving interposed offshore entities to avoid interest withholding tax TC15.5.5. TA 2020/2 – Mischaracterised arrangements and schemes connected with foreign investment into Australian entities TC15.5.6. TA 2020/1 – Non-arm's length arrangements and schemes connected with development, enhancement, maintenance, protection and exploitation of intangible assets TC15.5.7. TA 2019/2 – Trusts avoiding CGT by exploiting restructure rollover TC15.5.8. TA 2019/1 – Multiple entry consolidated (MEC) groups avoiding CGT through intra-group debt TC15.5.9. TA 2018/4 – Accrual deductions and deferral or avoidance of withholding tax TC15.5.10. TA 2018/2 – Mischaracterisation of activities or payments in connection with intangible assets TC15.5.11. TA 2017/1 – Re-characterisation of income from trading businesses TC15.5.12. TA 2016/10 – Cross - Border Round Robin Financing Arrangements TC15.5.13. TA 2016/7 –

Arrangements involving offshore permanent establishments TC15.5.14. TA 2016/3 – Arrangements involving related party foreign currency denominated finance with related party cross currency interest rate swaps TC15.6. For each distribution expected to be made by an Australian entity to an offshore recipient after the completion of the Proposed Transaction: TC15.6.1. The tax treatment of the payment for the Australian entity making the distribution (from both Australian and foreign tax perspectives), TC15.6.2. The tax treatment of the receipt for the non-resident entity receiving the distribution (from both Australian and foreign tax perspectives), TC15.6.3. The proportion of the payment subject to withholding tax, and TC15.6.4. If the withholding tax rate is less than 10% or the payment is not subject to withholding tax, the reason(s) why. TC15.7. For each arrangement where an interest payment is expected to be made to any overseas recipient (excluding a foreign bank) after the completion of the Proposed Transaction: TC15.7.1. The name and tax residency of the recipient, TC15.7.2. The proportion of the payment subject to Australian interest withholding tax, TC15.7.3. If the Australian interest withholding tax rate is less than 10% or the payment is not subject to withholding tax, the reason(s) why, TC15.7.4. If section 128F of the Income Tax Assessment Act 1936 is being relied upon, a description of the process (and evidence of that process) by which the debt interests or debentures have been publicly offered, in order to meet the requirements of the 'public offer test' contained within section 128F of the Income Tax Assessment Act 1936 . Include: TC15.7.4.1. Details as to which 'public offer test' was satisfied under subsection128F (3), (3A) or (4), TC15.7.4.2. The list of parties to which an invitation was made in relation to the public offer (whether or not they ultimately took up the offer), TC15.7.4.3. Any publication, offering circular, brochure, prospectus, information memoranda or other similar marketing document related to the subscription, TC15.7.4.4. Any draft term sheet or equivalent that was provided, and TC15.7.4.5. Whether any dealer, manager or underwriter was involved with your capital raising process. Provide names, descriptions, agreements, and any marketing documents produced by the dealer, manager, or underwriter. TC15.7.5. A description of the payment's characterisation for tax purposes in the hands of the recipient, TC15.7.6. The tax treatment of the receipt of interest for the recipient, including the effective tax rate it will be subject to, TC15.7.7. If the interest payment is subject to a foreign tax rate of 10% or less, whether the hybrid integrity rule in Subdivision 832-J of the Income Tax Assessment Act 1997 applies; and TC.15.7.8. If deductions were not denied under Subdivision 832-J of the Income Tax Assessment Act 1997 , the reason for this. Reasons may include: TC15.7.8.1. Principal purpose test is not satisfied, TC15.7.8.2. Same or lower rate of tax would have been paid by ultimate parent, TC15.7.8.3. It is reasonable to conclude that the amount of the payment has been taken into account under the Controlled Foreign Corporation (CFC) provisions (Part X of the Income Tax Assessment Act 1936) and the sum of the attribution percentages of each attributable taxpayer in relation to the interposed foreign entity is at least 100%, or the payment has been taken into account under the law of a foreign country with substantially the same effect as the CFC provisions in Part X, TC.15.7.8.4. The payment has given rise to a mismatch in an earlier Subdivision of 832. TC15.8. Where a financing arrangement disclosed for Condition TC.15.3 above has an associated related party derivative arrangement, the following information for each arrangement: TC.15.8.1. A description of the derivative arrangement and its characterisation, TC.15.8.2. The name and residency of the parties to the derivative arrangement, TC.15.8.3. A summary of the key terms, including the consideration payable and the methodology used to calculate it, and TC.15.8.4. Having regard to the PCG 2017/4 Schedule 2, the risk rating for each related party derivative arrangement associated with a financing arrangement disclosed for Condition TC.15.3. TC.15.9. Where a financing arrangement disclosed for Condition TC.15.3 above involves a third party ('the Lender') providing debt funding to an Australian resident entity to finance the acquisition, the following information: TC.15.9.1. The credit rating of the borrower(s), TC.15.9.2. A statement as to whether a side letter, side agreement or any other arrangement was contemporaneously contemplated or entered into with the Lender(s) or their associates by the Ultimate Investors (either directly or indirectly via a related entity, associate or agent), and TC.15.9.3. If you answered yes to Condition TC.15.9.2, the commercial purpose for such an arrangement, the name and residency of the parties involved and the key terms of the arrangement.

Interim Tax Conditions – Tax condition – Financing arrangement (full extract of condition text)

TC4. [The/Each] Investor must provide the following information to the Treasury (through the Foreign Investment Portal) within 90 days of the completion of the Proposed Transaction: TC4.1. a copy of the most recent audited financial statements for [insert the name of the acquired/restructured Company/Group] (the Target), or, if audited financial statements are not available, the latest financial records or unaudited financial statements. TC4.2. an overview of the acquisition/restructure (the Proposed Transaction) step plan including a diagram of the pre and post Proposed Transaction organisational structures of the Target that includes the flow of funds used to finance the Proposed Transaction, as well as the legal form and tax residency of the ultimate investor(s) or shareholder(s) ('the Ultimate Investors') and all of the entities interposed between them and the Target. TC4.3. which (if any) entities relevant to the Proposed Transaction will be members of a tax consolidated group/Multiple Entry Consolidated (MEC) group and provide the name of the head entity/provisional head company for each tax consolidated group. TC4.4. whether the ultimate unitholders or shareholders (either directly or indirectly via a wholly owned subsidiary or associate) propose to borrow from a third party for the purpose of financing part or all of the proposed acquisition. If yes, provide the following information for each third-party loan: the lender's name, the amount, the currency used and the rate of interest (including Australian Dollar (AUD) equivalent interest rate). TC4.5. whether any cross-border related party debt (as defined in Division 974 of the Income Tax Assessment Act 1997) will be utilised or introduced at an Australian level for the purpose of funding the Proposed Transaction. TC4.6. the required details (set out in Condition TC4.6.3) of: TC4.6.1 Existing and/or proposed debt and equity arrangements of Australian entities, including Australian Bid/Hold Co(s) used for the purpose of acquiring Target Co/Group. To avoid doubt, required details should be provided regarding both new (including proposed) and existing debt of Australian entities, and TC4.6.2. Existing and/or proposed debt and equity arrangements of any non-resident direct beneficiaries/unitholders of Division 6 trusts, to the extent that they are expected to give rise to deductible amounts against the distributions from Division 6 trusts. TC4.6.3. The required details are: TC4.6.3.1. Legal characterisation (e.g., loan, note, ordinary shares, preference shares etc) TC4.6.3.2. Tax Treatment (under Division 974 of the Income Tax Assessment Act 1997) TC4.6.3.3. Tax Treatment for counterparty in foreign jurisdiction TC4.6.3.4. Confirm whether treatment is different for income tax purposes and accounting purposes TC4.6.3.5. Borrower TC4.6.3.6. Tax residency of Borrower TC4.6.3.7. Lender (Clearly state if the Lender/s are a related party or not) TC4.6.3.8. Tax residency of Lender TC4.6.3.9. Amount TC4.6.3.10. Tenor TC4.6.3.11. Ranking (i.e., senior, subordinate, mezzanine) TC4.6.3.12. Currency TC4.6.3.13. Interest rate (if currency is not AUD, also equivalent AUD rate) TC4.6.3.14. Interest payment frequency (e.g., monthly, quarterly, yearly, at end of arrangement) TC4.6.3.15. Credit rating of the Borrower TC4.6.3.16. Other features (security, restrictive covenants, guarantees, guarantee fee, contingencies, payment in kind, convertibility, options, etc.) TC4.7. For each related party debt disclosed at Condition TC4.6, having regard to Schedule 1 of the Practical Compliance Guideline 2017/4 (PCG 2017/4): TC4.7.1. The risk rating, TC4.7.2. How each price and behavioural indicator was scored, and TC4.7.3. Which of the comparison options at paragraph 61 of Schedule 1 of PCG 2017/4 was used and the key requirements of the debt (as set out in Condition TC4.6.3). TC4.8. whether any part of your Proposed Transaction has any feature or arrangement covered by one or more of the following Taxpayer Alerts (TA): TC4.8.1. TA 2025/1 - Managed investment trusts: restructures to access the managed investment trust withholding regime TC4.8.2. TA 2022/2 – Treaty shopping arrangements to obtain reduced withholding tax rates TC4.8.3. TA 2020/4 – Multiple entry consolidated groups avoiding capital gains tax through the transfer of assets to an eligible tier-1 company prior to divestment TC4.8.4. TA 2020/3 – Arrangements involving interposed offshore entities to avoid interest withholding tax TC4.8.5. TA 2020/2 – Mischaracterised arrangements and schemes connected with foreign investment into Australian entities TC4.8.6. TA 2020/1 – Non-arm's length arrangements and schemes connected with development, enhancement, maintenance, protection and exploitation of intangible assets TC4.8.7. TA 2019/2 – Trusts avoiding CGT by

exploiting restructure rollover TC4.8.8. TA 2019/1 – Multiple entry consolidated (MEC) groups avoiding CGT through intra-group debt TC4.8.9. TA 2018/4 – Accrual deductions and deferral or avoidance of withholding tax TC4.8.10. TA 2018/2 – Mischaracterisation of activities or payments in connection with intangible assets TC4.8.11. TA 2017/1 – Re-characterisation of income from trading businesses TC4.8.12. TA 2016/10 – Cross - Border Round Robin Financing Arrangements TC4.8.13. TA 2016/7 – Arrangements involving offshore permanent establishments TC4.8.14. TA 2016/3 – Arrangements involving related party foreign currency denominated finance with related party cross currency interest rate swaps TC4.9. for each distribution expected to be made by an Australian entity to an offshore recipient after the completion of the Proposed Transaction: TC4.9.1. The tax treatment of the payment for the Australian entity making the distribution (from both Australian and foreign tax perspectives); TC4.9.2. The tax treatment of the receipt for the non-resident entity receiving the distribution (from both Australian and foreign tax perspectives); TC4.9.3. The proportion of the payment subject to withholding tax; and TC4.9.4. If the withholding tax rate is less than 10% or the payment is not subject to withholding tax, the reason(s) why. TC4.10. for each arrangement where an interest payment is expected to be made to any overseas recipient (excluding a foreign bank) after the completion of the Proposed Transaction: TC4.10.1. The name and tax residency of the recipient; TC4.10.2. The proportion of the payment subject to Australian interest withholding tax; TC4.10.3. If the Australian interest withholding tax rate is less than 10% or the payment is not subject to withholding tax, the reason(s) why; TC4.10.4. If section 128F of the Income Tax Assessment Act 1936 is being relied upon, provide a description of the process (and evidence of that process) by which the debt interests or debentures have been publicly offered, in order to meet the requirements of the 'public offer test' contained within section 128F of the Income Tax Assessment Act 1936 . Include: TC4.10.4.1. Details as to which 'public offer test' was satisfied under sub-section 128F (3), (3A) or (4) of the ITAA 1936 TC4.10.4.2. The list of parties to which an invitation was made in relation to the public offer (whether or not they ultimately took up the offer) TC4.10.4.3. Any publication, offering circular, brochure, prospectus, information memoranda or other similar marketing document related to the subscription TC4.10.4.4. Any draft term sheet or equivalent that was provided TC4.10.4.5. whether any dealer, manager or underwriter was involved with your capital raising process. If yes, the names and role of, and any agreements entered with or prepared by, and any marketing documents produced by each of the dealers, managers, or underwriters. TC4.10.5. A description of the payment's characterisation for tax purposes in the hands of the recipient; TC4.10.6. The tax treatment of the receipt of interest for the recipient, including the effective tax rate it will be subject to; TC4.10.7. If the interest payment is subject to a foreign tax rate of 10% or less, whether the hybrid integrity rule in Subdivision 832-J of the ITAA 1997 applies; and TC4.10.8. If deductions were not denied under Subdivision 832-J of the Income Tax Assessment Act 1997 , the reason for this. Reasons may include: TC4.10.8.1. Principal purpose test is not satisfied, TC4.10.8.2. Same or lower rate of tax would have been paid by ultimate parent, TC4.10.8.3. It is reasonable to conclude that the amount of the payment has been taken into account under the Controlled Foreign Corporation (CFC) provisions (Part X of the Income Tax Assessment Act 1936) and the sum of the attribution percentages of each attributable taxpayer in relation to the interposed foreign entity is at least 100%, or the payment has been taken into account under the law of a foreign country with substantially the same effect as the CFC provisions in Part X, and TC4.10.8.4. The payment has given rise to a mismatch in an earlier Subdivision of 832. TC4.11. Where a financing arrangement disclosed at Condition TC4.6 has an associated related party derivative arrangement, the following information for each arrangement: TC4.11.1. A description of the derivative arrangement and its characterisation, TC4.11.2. The name and residency of the parties to the derivative arrangement, TC4.11.3. A summary of the key terms, including the consideration payable and the methodology used to calculate it, and TC4.11.4. Having regard to the PCG 2017/4 Schedule 2, the risk rating for each related party derivative arrangement associated with a financing arrangement disclosed at Condition TC4.6. TC4.12. Where a financing arrangement disclosed at Condition TC4.6 above involves a third party ('the Lender') providing debt funding to an Australian resident entity to finance the acquisition/restructure: TC4.12.1. The credit rating of the borrower(s), TC4.12.2. A statement as to whether a side letter, side agreement or any other

arrangement was contemporaneously contemplated or entered into with the Lender(s) or their associates by the Ultimate Investors (either directly or indirectly via a related entity, associate or agent), and TC4.12.3. If Condition TC4.12.2 was answered in the affirmative, the commercial purpose for such an arrangement, the name and residency of the parties involved and the key terms of the arrangement.