Project Parties Security Deed (Limited Security)

Each person listed in column 1 of schedule 1
in the capacity indicated in column 2 of schedule 1
ANZ Fiduciary Services Pty Limited

Airport Link / Northern Busway (Windsor to Kedron) / EWAG Project

Allens Arthur Robinson
Deutsche Bank Place
Corner Hunter and Phillip Streets
Sydney NSW 2000
Tel 61 2 9230 4000
Fax 61 2 9230 5333
www.aar.com.au

Table of Contents

Date	28 May 2008
Parties	
1.	**Each person listed in column 1 of schedule 1** in the capacity indicated in column 2 of schedule 1 (each an ***Initial Mortgagor***).
2.	**ANZ Fiduciary Services Pty Limited** (ABN 91 100 709 493) as trustee for the Beneficiaries (in this capacity, the ***Security Trustee***).
Recitals	
A	Each Mortgagor may wish the Beneficiaries to provide advances or accommodation to or for the account of the Borrower.
B	The securities given in this Deed are given to the Security Trustee as trustee for itself and any other Beneficiary.

It is agreed as follows.

1. Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

Accession Deed means an accession deed substantially in the form of schedule 3.

Attorney means any attorney appointed under this Deed or any Collateral Security.

BC Asset Trust has the meaning given in the Facilities Agreement.

BC Asset Trustee means BrisConnections Nominee Company Pty Ltd (ABN 43 128 615 814) in its capacity as trustee of the BC Asset Trust.

Beneficiary means, at any time, a Beneficiary under and for the purposes of the Security Trust Deed at that time.

Borrower means BrisConnections Finance Pty Ltd (ABN 48 128 629 676).

BrisConnections means BrisConnections Operations Pty Ltd (ABN 69 128 615 547).

Collateral Security means any Security Interest, Guarantee or other document or agreement at any time created or entered into as security for any Secured Money.

Mortgaged Property means, in relation to a Mortgagor, the property mortgaged or charged by this Deed.

Mortgagor means each Initial Mortgagor and each person which has executed an Accession Deed, in each case unless and until it and its assets have been fully released from this Deed.

Permitted Jurisdiction means each of New South Wales, Queensland and Western Australia.

Power means a power, right, authority, discretion or remedy which is conferred on any Beneficiary or a Receiver or Attorney:

(a) by this Deed or any Collateral Security; or

(b) by law in relation to this Deed or any Collateral Security.

Receiver means a receiver or receiver and manager appointed under this deed or any Collateral Security.

Secured Money means all money which a Security Provider (whether alone or not) is or at any time may become actually or contingently liable to pay to or for the account of the Security Trustee (in that capacity) or a Beneficiary (whether alone or not) for any reason whatever under or in connection with a Finance Document.

It includes money by way of principal, interest, fees, costs, Guarantee, indemnity, charges, duties or expenses, or payment of liquidated or unliquidated damages under or in connection with a Finance Document, or as a result of a breach of or default under or in connection with a Finance Document.

Where a Security Provider would have been liable but for its Liquidation, it will be taken still to be liable.

Security Trust Deed means the security trust deed dated on or about the date of this Deed between the Borrower and the Security Trustee.

Trust means:

(a) in the case of the BC Asset Trustee, the BC Asset Trust; or

(b) in the case of any Mortgagor which executes an Accession Deed, any trust which is identified in that Accession Deed.

Unpaid Capital means, in relation to a Mortgagor, any uncalled or unpaid share or unit capital or premiums of the Mortgagor.

1.2 Interpretation

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

(a) The singular includes the plural and the converse.

(b) A gender includes all genders.

(c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.

(e) A reference to a clause, annexure or schedule is a reference to a clause of, or annexure or schedule to, this Deed.

(f) A reference to a party to this Deed or another agreement or document includes the party's successors and permitted substitutes or assigns.

(g) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

(h) A reference to ***writing*** includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.

(i) A reference to ***conduct*** includes an omission, statement or undertaking, whether or not in writing.

(j) The meaning of terms is not limited by specific examples introduced by ***including***, or ***for example***, or similar expressions.

(k) A reference to an ***asset*** includes any real or personal, present or future, tangible or intangible property or asset (including Intellectual Property) and any right, interest, revenue or benefit in, under or derived from the property or asset.

(l) A reference to an amount for which a person is ***contingently liable*** includes an amount which that person may become actually or contingently liable to pay if a contingency occurs, whether or not that liability will actually arise.

(m) Nothing in this Deed is to be interpreted against a party on the grounds that the party put it forward.

(n) All references to ***time*** are to Melbourne time.

1.3 Security Trust Deed definitions

Definitions in the Security Trust Deed (or incorporated by reference under its terms) apply in this Deed unless the context requires otherwise or the relevant term is defined in this Deed.

1.4 Document or agreement

A reference to:

(a) an ***agreement*** includes a Security Interest, Guarantee, undertaking, deed, agreement or legally enforceable arrangement whether or not in writing; and

(b) a ***document*** includes an agreement (as so defined) in writing or a certificate, notice, instrument or document.

A reference to a specific agreement or document includes it as amended, novated, supplemented or replaced from time to time, except to the extent prohibited by this Deed.

1.5 Determination, statement and certificate

Except where otherwise provided in this Deed any determination, statement or certificate by the Security Trustee or an Authorised Officer of the Security Trustee provided for in this Deed is sufficient evidence of the matters to which it relates unless the contrary is proved.

1.6 Consents and opinions

Except where expressly stated the Beneficiaries may give or withhold, or give conditionally, approvals and consents, may be satisfied or unsatisfied, may form opinions, and may exercise its rights, powers and remedies, in its absolute discretion.

1.7 Several obligations

The obligations of each Mortgagor under this Deed are several (except where Mortgagors are obliged to pay the same money in which case they are joint and several). This Deed will be binding on each Mortgagor notwithstanding anything done or omitted to be done by a Mortgagor or the Security Trustee in relation to any Mortgagor.

2. Security

2.1 Charge and Mortgage

(a) Except where an Accession Deed specifies otherwise in relation to the capacity of that Mortgagor, and subject to paragraph (e), each Mortgagor charges to the Security Trustee, for itself and as trustee for the Beneficiaries, all its present and future assets and undertaking including Unpaid Capital.

(b) Subject to paragraph (e), each Mortgagor which is a trustee of a Trust charges to the Security Trustee, for itself and as trustee for the Beneficiaries, all the present and future assets and undertaking of each Trust of which it is trustee including Unpaid Capital.

(c) Each security created under paragraphs (a) and (b) secures the due and punctual payment of the Secured Money.

(d) Each security created under paragraphs (a) and (b) is given in consideration of the Beneficiaries entering the Finance Documents, providing or continuing advances and financial accommodation from time to time or both, and for other valuable consideration received.

(e) No security created under paragraph (a) or (b) secures any asset or undertaking of any Mortgagor which is located, or taken for the purposes of the stamp duty laws of a State or Territory of Australia to be located, in any State or Territory of Australia other than a Permitted Jurisdiction.

2.2 Prospective liability

(a) Subject to clause 2.3 (**Increase in prospective liability**), for the purpose of the *Corporations Act 2001* the maximum prospective liability (as defined in the *Corporations Act 2001*) secured by each security created by this Deed is A$5,000,000,000 or its equivalent.

(b) The nature of that prospective liability is advances, interest, fees, costs, indemnities and other amounts included in the definition of ***Secured Money***.

2.3 Increase in prospective liability

The Security Trustee may from time to time lodge a notice under s268(2) of the *Corporations Act 2001* on behalf of a Mortgagor specifying an increase in the maximum prospective liability secured by this Deed in relation to that Mortgagor. From the date of lodgement the sum specified in clause 2.2 (**Prospective liability**) will be taken to be varied to the sum specified in the notice.

2.4 Location of assets

(a) Each Mortgagor shall promptly notify the Security Trustee if at any time it becomes aware of any of its assets or undertaking which do not form part of its Mortgaged Property, other than those in clause 2.1(e).

(b) If a circumstance arises which requires notification under paragraph (a) while this Deed is in force, the relevant Mortgagor will grant a charge or mortgage (as applicable) in favour of the Security Trustee in respect of those assets in form and substance satisfactory to the Security Trustee (including, if desirable or necessary in order to mitigate any liability under the relevant duties legislation of a State or Territory in which those assets are located, an appropriate limit, to be determined by the Security Trustee (acting reasonably)).

2.5 Limit

(a) Despite any other provision of this Deed, the total principal amount recoverable under this Deed is limited to $20,000,000. In this clause ***principal amount*** includes amounts payable with respect to any principal amount under or in respect of any Guarantee or indemnity. It excludes amounts of or with respect to interest, Tax, fees, charges, costs and expenses and any amount payable under clause 7.10 of the Security Trust Deed (**Other Security Interests over Mortgaged Property**), 18 (**Indemnity and GST**), 19 (**Currency indemnity**) and any similar provision in this or any other Finance Document.

(b) Despite any other provision of this Deed, the limit specified in paragraph (a) may be increased from time to time by the Security Trustee at any time following the occurrence of an Event of Default. The Security Trustee will notify the Mortgagors of such increase. The increased limit will reflect the value of the Mortgaged Property ascertained by the Security Trustee at the time of notification.

3. Nature of Security

3.1 Priority

Each security created under clause 2.1 (**Charge and mortgage**) is a first ranking security and takes priority over all Security Interests, except as otherwise provided or permitted in this or any other Finance Document or the State Deed of Charge.

3.2 Nature of charge

In relation to each Mortgagor, each charge created under clause 2.1(a) operates:

(a) as a fixed charge as regards all present and future:

(i) freehold and leasehold property or any other interest in real property;

(ii) Unpaid Capital;

(iii) machinery (other than stock-in-trade), plant, any item of equipment having a value in excess of A$100,000 or its equivalent.

(iv) insurance policies, and all the proceeds of those policies;

(v) books of account, registers, minute books, statements, invoices, accounting and other records (including those recorded electronically) and all software;

(vi) interests in any partnership;

(vii) Intellectual Property and goodwill;

(viii) Marketable Securities;

(ix) Authorisations;

(x) right, title and interests in and to each Project Document and all other rights and entitlements under and proceeds of the Project Documents and any other documents and agreements of any kind;

(xi) right, title and interests in and to the Finance Debt contemplated by the Shareholder Loan Documents;

(xii) other documents and agreements of any kind;

(xiii) book and other debts and the proceeds of those debts (other than proceeds which may be dealt with by the Mortgagor under clause 3.6(a));

(xiv) Project Accounts (except a Distribution Account);

(xv) other assets that are not acquired for disposal in the ordinary course of the Mortgagor's business,

and all right, title and interest of the Mortgagor or of the BC Asset Trust in under or derived from the above (except as expressly provided); and

(b) subject to clause 3.4 (**Crystallisation**), as a floating charge only as regards all other assets charged.

All sub-paragraphs of paragraph (a) are to be construed independently. None limits the generality of any other.

3.3 Dealing with Mortgaged Property

(a) Subject to paragraph (b), no Mortgagor shall:

(i) create or allow to exist any Security Interest over any Mortgaged Property; or

(ii) in any other way:

(A) dispose of;

(B) create or allow any interest in; or

(C) part with possession of,

any Mortgaged Property.

(b) Each Mortgagor may do anything mentioned in paragraph (a):

(i) with the consent of the Security Trustee; or

(ii) if provided for or permitted in the other Finance Documents.

The Security Trustee consents to each Mortgagor creating the State Deed of Charge, and allowing it to exist, over the Mortgaged Property.

(c) Where by law the Security Trustee or a Beneficiary may not restrict the creation of any Security Interest over an asset ranking after the charge created by this Deed, paragraph (a) will not restrict that creation, but the relevant Mortgagor shall ensure that before that Security Interest is created the holder of that Security Interest enters into a deed of priority in form and substance specified by the Security Trustee.

3.4 Crystallisation

The floating charge created by a Mortgagor referred to in clause 3.2 (**Nature of charge**) will automatically and immediately crystallise and operate as a fixed charge:

(a) in respect of any asset of the relevant Mortgagor:

(i) on notice to the relevant Mortgagor from the Security Trustee (which it may only give if an Event of Default is subsisting);

(ii) if without the prior written consent of the Security Trustee, the relevant Mortgagor:

(A) creates or allows any Security Interest over;

(B) sells, Leases or otherwise disposes of;

(C) creates or allows any interest in; or

(D) parts with possession of,

that asset in breach of a Finance Document, or agrees or attempts to do so or takes any step towards doing so;

(iii) on any step being taken with a view to levying or enforcing any distress, attachment or other execution on that asset or to enforcing any Security Interest in respect of that asset;

(iv) on the Commissioner of Taxation or his delegate or successor signing a notice under:

(A) s218 or s255 of the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth);

(B) s260-5 of the *Taxation Administration Act 1953* (Cth); or

(C) any similar legislation,

which will affect that asset; or

(v) on a Government Agency taking any step which may result in an amount of Tax or an amount owing to a Government Agency ranking ahead of the floating charge with respect to that asset;

(b) in respect of all the Mortgaged Property of the relevant Mortgagor:

(i) if an order is made or a resolution is passed for the winding up of the relevant Mortgagor; or

(ii) on the security constituted by this Deed being enforced in any way.

Except where expressly stated, no notice or action by any Beneficiary is necessary for the charge to crystallise.

3.5 De-crystallisation

By notice to the relevant Mortgagor, the Security Trustee may at any time release from the fixed charge any asset which has become subject to a fixed charge under clause 3.4 (**Crystallisation**). That asset will then again be subject to the floating charge and to the further operation of that clause.

3.6 Dealing with proceeds

(a) Subject to the Finance Documents, each Mortgagor shall ensure that:

(i) all proceeds of any book or other debt; and

(ii) all the proceeds of any disposal of or other dealing with any asset the subject of a fixed charge, which are not immediately applied in acquiring another similar asset or in payment of the Secured Money or moneys ranking ahead of the Secured Money,

are paid immediately into a Project Account in accordance with the Finance Documents or otherwise in accordance with the Finance Documents or, if there is none, a separate account of which the relevant Mortgagor has notified the Security Trustee.

(b) Each Mortgagor shall give notices and directions necessary or requested by the Security Trustee to ensure paragraph (a) is complied with.

(c) Failure by the Security Trustee or any Beneficiary to require a Mortgagor to comply with this clause will not constitute a waiver.

(d) Without prejudice to paragraph (c), if for any reason any Beneficiary waives or is taken to have waived the requirements of this clause, the charge created by this Deed will still operate as a fixed charge in respect of the relevant debt or other asset which gives rise to the relevant moneys or proceeds.

(e) In this clause ***proceeds*** includes moneys or consideration payable, whether or not received by a Mortgagor.

4. Covenant to Pay

Each Mortgagor shall duly and punctually pay the Secured Money in accordance with the terms of the Finance Documents. If an Event of Default subsists it shall pay the Secured Money on demand.

5. Security Trustee's capacity

(a) The Security Trustee enters into this Deed in its capacity as trustee of the Security Trust.

(b) Each party to this Deed acknowledges that the Security Trustee holds the benefit of this Deed for the benefit of the Beneficiaries and:

(i) is bound to act on the instructions of the Beneficiaries pursuant to the terms of the Security Trust Deed; and

(ii) in the absence of such instructions from the Beneficiaries or where a force majeure event exists, the Security Trustee is not bound to act.

(c) The Security Trustee's obligations, duties and responsibilities are limited to those expressly set out in the Security Trust Deed and this Deed.

(d) It is acknowledged that the Security Trustee is entitled to be indemnified for its actions under this Deed:

(i) out of the assets of the Security Trust; and/or

(ii) by the Beneficiaries,

except where the Security Trustee has been guilty of fraud, wilful misconduct or gross negligence.

(e) Subject to clause 5(f), each party to this Deed acknowledges and agrees that:

(i) the Security Trustee's liability under this Deed is limited to its ability to be indemnified in the manner set out in clause 5(d); and

(ii) no party to this Deed will have any recourse to the Security Trustee beyond that for which the Security Trustee is entitled to be so indemnified as contemplated by clause 5(d).

(f) The limitation of liability set out in clause 5(e) will not apply where the Security Trustee has been guilty of fraud, wilful misconduct or gross negligence.

6. Further Assurances

6.1 Further assurances

Whenever the Security Trustee requests a Mortgagor to do anything:

(a) for more satisfactorily mortgaging, assuring or securing the Mortgaged Property to the Beneficiaries or the Security Trustee's nominee in a manner not inconsistent with this Deed or any Collateral Security; or

(b) for aiding in the execution or exercise of any Power,

that Mortgagor shall do it immediately at its own cost. It may include registering this Deed, the execution or registering of any other document or agreement, the delivery of documents or evidence of title, the execution and delivery of blank transfers, and the delivery of notices of mortgage or charge to third parties.

6.2 Interest in land

Without limiting clause 6.1 (**Further assurances**), if requested by the Security Trustee, on acquiring any interest in real property in a Permitted Jurisdiction, a Mortgagor shall execute a legal or statutory mortgage over that interest securing the Secured Money in form and substance required by the Security Trustee. The relevant Mortgagor shall use its best endeavours to register each such mortgage.

This clause 6.2 (**Interest in Land**) only requires the relevant Mortgagor to:

(a) execute a legal or statutory mortgage over an interest in land as contemplated by this clause; and

(b) use its best endeavours to register that mortgage,

if the Security Interest which is purportedly created by the mortgage is one recognised by law and, in the case of sub-paragraph (b), is registerable.

6.3 Title documents

Without limiting clause 6.1 (**Further assurances**), but subject to any alternative requirements under the Debt Finance Side Deed and the State Deed of Charge, each Mortgagor shall immediately deliver to the Security Trustee all documents of title to interests in real property or Marketable Securities in a Permitted Jurisdiction received by it.

7. Enforcement

7.1 Appointment of Receiver

To the extent permitted by law, at any time while an Event of Default subsists, the Security Trustee or any Authorised Officer of the Security Trustee may:

(a) appoint any person or any two or more persons jointly or severally or both to be a receiver or receiver and manager of all or any of the Mortgaged Property of any Mortgagor;

(b) remove any Receiver;

(c) appoint another Receiver in addition to or in place of a Receiver; and

(d) fix or vary the remuneration of a Receiver and the term of the Receiver's appointment.

7.2 Agent of Mortgagor

Subject to clause 7.4 (**Receiver appointed after commencement of Liquidation**), every Receiver is the agent of the relevant Mortgagor. That Mortgagor alone is responsible for a Receiver's acts and defaults.

7.3 Receiver's powers

In addition to any powers granted by law, and except to the extent specifically excluded by the terms of his appointment, every Receiver has power to do anything in respect of the Mortgaged Property that the relevant Mortgagor could do. That includes the power to do any of the following.

(a) (**Take possession and manage**) Take possession of, get in and manage the Mortgaged Property.

(b) (**Lease**) Lease any of the Mortgaged Property for any term (whether or not the Receiver has taken possession).

(c) (**Carry on business**) Carry on or concur in carrying on any business.

(d) (**Acquire any asset**) Acquire in any manner any asset (including to take it on Lease). After that acquisition it will be included in the Mortgaged Property.

(e) (**Maintain and improve the Mortgaged Property**) Do anything to maintain, protect or improve any of the Mortgaged Property or to obtain income or returns from any of the Mortgaged Property (including by development, sub-division, construction, alteration, or repair, of any property or by pulling down, dismantling or scrapping, any property).

(f) (**Raise money**)

(i) Borrow or raise any money from any Beneficiary or any other person approved by the Security Trustee.

(ii) Give Guarantees.

(iii) Grant any Security Interest over any of the Mortgaged Property to secure that money or Guarantee. That Security Interest may rank in priority to or equally with or after, the security created by this Deed. It may be given in the name of the relevant Mortgagor or otherwise.

(g) (**Lend**) Lend money or provide financial accommodation.

(h) (**Sell**)

(i) Sell any of the Mortgaged Property (whether or not the Receiver has taken possession).

(ii) Without limitation any sale may be made:

(A) by public auction, private treaty or tender;

(B) for cash or on credit;

(C) in one lot or in parcels;

(D) either with or without special conditions or stipulations as to title or time or mode of payment of purchase money or otherwise;

(E) with power to allow the whole or any part of the purchase money to be deferred (whether with or without any security); and

(F) whether or not in conjunction with the sale of any property by any person.

(i) (**Options**) Grant or take put or call options.

(j) (**Sever fixtures**) Sever fixtures.

(k) (**Employ**) Employ or discharge any person as employee, contractor, agent, professional adviser, consultant or auctioneer for any purpose and at any remuneration and on any other terms as the Receiver thinks fit.

(l) (**Compromise**) Make or accept any arrangement or compromise.

(m) (**Give receipts**) Give receipts for money and other assets.

(n) (**Perform and enforce agreements**)

(i) Perform or enforce;

(ii) exercise or refrain from exercising the relevant Mortgagor's rights and powers under; or

(iii) obtain the benefit in other ways of,

any documents or agreements or rights which form part of the Mortgaged Property and any documents or agreements entered into in exercise of any Power.

(o) (**Authorisations**) Apply for, take up, transfer or surrender any Authorisation or any variation of any Authorisation.

(p) (**Vary and terminate agreements**) Vary, rescind or terminate any document or agreement (including surrender or accept the surrender of Leases).

(q) (**Take insolvency proceedings**) Make debtors bankrupt, wind up companies and do any thing in relation to any actual or contemplated Liquidation (including attend and vote at meetings of creditors and appoint proxies).

(r) (**Take proceedings**) Commence, defend, conduct, settle, discontinue or compromise proceedings in the name of the relevant Mortgagor or otherwise.

(s) (**Execute documents**) Enter into and execute documents or agreements on behalf of himself or the relevant Mortgagor. This includes using the relevant Mortgagor's seal and signing, accepting and endorsing cheques, promissory notes and bills of exchange.

(t) (**Operate bank accounts**) Operate any bank account comprising part of the Mortgaged Property and open and operate any further bank account.

(u) (**Surrender Mortgaged Property**) Surrender, release or transfer any of the Mortgaged Property.

(v) (**Exchange Mortgaged Property**) Exchange with any person any of the Mortgaged Property for other property.

(w) (**Promote companies**) Promote the formation of companies with a view to purchasing any of the Mortgaged Property or assuming the obligations of the relevant Mortgagor or otherwise.

(x) (**Delegate**) Delegate to any person approved by the Security Trustee any of its Powers (including delegation).

(y) (**Have access**) Have access to and make use of the premises, plant, equipment, and records and accounting and other services of the relevant Mortgagor and the services of its staff.

(z) (**Vote**) Exercise any voting or other rights or powers in respect of any of the Mortgaged Property and do anything in relation to Marketable Securities.

(aa) (**Other outgoings**) Pay any outgoing or indebtedness of any Mortgagor or any other person.

(bb) (**Security Interests**) Redeem any Security Interest or acquire it and any debt secured by it.

(cc) (**Make calls**) Make calls on the members of the relevant Mortgagor in respect of any Unpaid Capital.

(dd) (**Insure**) Take out insurance.

(ee) (**Insurance claims**) Make, enforce, compromise and settle all claims in respect of insurance.

(ff) (**Incidental power**) Do anything incidental to the exercise of any other Power.

All of the above paragraphs are to be construed independently. None limits the generality of any other.

7.4 Receiver appointed after commencement of Liquidation

The power to appoint a Receiver may be exercised notwithstanding that:

(a) an order may have been made or a resolution may have been passed for the Liquidation of the relevant Mortgagor; and

(b) a receiver appointed in those circumstances may not, or may not in some respects, act as the agent of the relevant Mortgagor.

7.5 Powers exercisable by the Security Trustee

Whether or not a Receiver has been appointed, to the extent permitted by law the Security Trustee may exercise any Power of a Receiver at any time while an Event of Default subsists in addition to any Power of the Beneficiaries and without giving notice. It may exercise those Powers and its Powers without taking possession or being liable as mortgagee in possession. Without limitation, it may exercise those Powers and its Powers directly or through one or more agents. In the latter event, anything done or incurred by an agent will be taken to be done or incurred by the Security Trustee.

7.6 Withdrawal

The Security Trustee may at any time give up possession of the Mortgaged Property of any Mortgagor and may at any time withdraw any receivership.

8. Power of Attorney

(a) For valuable consideration and by way of security each Mortgagor irrevocably appoints each Authorised Officer of the Security Trustee severally as its attorney to do anything which:

(i) that Mortgagor is obliged to do under any Finance Document; or

(ii) the Security Trustee or any Receiver is authorised or empowered to do under any Finance Document or any law but only at the times that the Security Trustee or a Receiver (if a Receiver had been appointed) would have been able to do it.

An attorney appointed under this clause may only exercise the powers contemplated by paragraph (a) if an Event of Default subsists, or to do something which the Mortgagor is obliged, but has been requested and failed to do under clause 6 (**Further Assurances**).

(b) Without limitation, the Attorney may, subject to the terms of the Finance Documents, at any time:

(i) do anything which in the opinion of the Security Trustee or Attorney is necessary or expedient to give effect to any of the Security Trustee's or Receiver's rights under this Deed (including anything under clauses 9 (**Completion of Blank Securities**) or 10 (**Performance of Mortgagor's obligations**)) and for this purpose without limitation the Attorney may execute any legal mortgage or other assurance of any of the Mortgaged Property in favour of the Security Trustee or any transfer or assignment of the Mortgaged Property in favour of any purchaser or any nominee thereof; and

(ii) delegate any of its powers (including delegation).

(c) No Attorney appointed under this Deed may act, nor has power to act, inconsistently with this Deed or any other Finance Document.

9. Completion of Blank Securities

The Security Trustee, any Authorised Officer of the Security Trustee, any Receiver or any Attorney may complete any blanks in any document which at any time is executed by or on behalf of a Mortgagor and deposited with the Security Trustee under this Deed. It may complete any transfer of the Mortgaged Property in favour of the Security Trustee, any purchaser or any nominee.

10. Performance of Mortgagor's Obligations

If at any time a Mortgagor fails duly to perform any obligation in any Finance Document the Security Trustee or any person it authorises may do anything which in its opinion is necessary or expedient to make good or to attempt to make good that failure to its satisfaction.

11. Inspection

The Security Trustee or any person it authorises may at any time, on reasonable notice during normal business hours, inspect and copy the records of any Mortgagor related to the Mortgaged Property and inspect the premises of any Mortgagor and inspect the Mortgaged Property. Each Mortgagor shall do everything in its power to assist that inspection and copying and ensure that its employees and officers do the same.

12. Statutory Powers

12.1 Powers in augmentation

The powers conferred on a mortgagee by law:

(a) are in addition to the Powers conferred by this Deed or any Collateral Security;

(b) (to the extent permitted by law) may be exercised by the Security Trustee immediately when an Event of Default occurs and at any time subsequently but only if the Event of Default subsists at that time; and

(c) are excluded or varied only so far as they are inconsistent with the express terms of this Deed or any Collateral Security.

12.2 Leasing

No Mortgagor is entitled to surrender any Lease, accept any surrender of Lease or to exercise any power of Leasing conferred on the Mortgagor by law except as expressly permitted or contemplated in any Finance Document.

12.3 Notice not required

To the extent permitted by law (but without prejudice to any express requirement in a Finance Document):

(a) each Mortgagor dispenses with any notice or lapse of time required by any law before enforcing this Deed or any Collateral Security or exercising any Power; and

(b) without limitation the Mortgagor agrees that:

(i) no Beneficiary is required to give notice to any person before enforcement or exercise;

(ii) any law requiring the giving of notice or the compliance with a procedure or the lapse of time before enforcement or exercise is excluded; and

(iii) where a law which cannot be excluded requires a period of notice to be given but allows the period to be specified or changed, that period is one day.

13. Protection of Beneficiary, Receiver and Attorney

To the extent permitted by law, and except to the extent provided to the contrary in another Finance Document, no Beneficiary, Receiver or Attorney will be liable:

(a) in respect of any conduct, delay, negligence or breach of duty in the exercise or non-exercise of a Power; or

(b) for any loss (including consequential loss) which results,

except where it arises from its fraud.

14. Protection of Third Parties

14.1 No enquiry

No party to any Dealing (as defined below) and no person asked to register a Dealing:

(a) is bound to enquire:

(i) whether an Event of Default has occurred or whether this Deed has become enforceable;

(ii) whether a person who is, or, purports or is purported to be, a Receiver or Attorney is duly appointed;

(iii) as to the amount of Secured Money and whether Secured Money is due and payable; or

(iv) in any other way as to the propriety or regularity of the Dealing; or

(b) is affected by express notice that the Dealing is unnecessary or improper.

For the protection of any party to a Dealing or a person registering a Dealing, the Dealing will be taken to be authorised by this Deed and will be valid accordingly, even if there is any irregularity or impropriety in the Dealing.

In this clause a ***Dealing*** is:

(c) any payment, or any delivery or handing over of an asset, to; or

(d) any acquisition, incurring of Finance Debt, receipt, sale, Lease, disposal or other dealing, by;

any Beneficiary, Receiver or Attorney, or any person who purports or is purported to be a Receiver or Attorney.

14.2 Receipt

The receipt of any Authorised Officer of any Beneficiary, Receiver or Attorney (or person who purports, or is purported, to be a Receiver or Attorney) for any money or asset payable to or receivable or received by it exonerates the person paying that money or handing over that asset from being concerned as to their application, or from being liable or accountable for its loss or misapplication.

15. Assignments

15.1 Assignment by Security Trustee

(a) Each party to this Deed acknowledges and agrees that the Security Trustee may assign its rights and novate or otherwise transfer its obligations under this Deed to any replacement security trustee that is appointed under the Security Trust Deed.

(b) Each party to this Deed agrees that it will enter in to a novation deed with any replacement security trustee that is appointed under and in accordance with the Security Trust Deed (in a form acceptable to the Security Trustee and the replacement security trustee).

15.2 Assignment by Beneficiaries

Subject to the other Finance Documents, a Beneficiary may assign its rights under this Deed and each Collateral Security.

15.3 Assignment by Mortgagor

No Mortgagor may assign or transfer any of its rights or obligations under this Deed or any Collateral Security without the prior written consent of the Security Trustee unless otherwise permitted under a Finance Document or under the State Deed of Charge.

16. Indemnity and GST

16.1 Indemnity

Each Mortgagor shall indemnify each Beneficiary, and each Receiver and Attorney against any loss, cost, liability or expense (including legal costs on a full indemnity basis) which the Beneficiary, Receiver or Attorney (or any officer or employee of any of them) incurs as a result of or in connection with:

(a) any Event of Default;

(b) any exercise or attempted exercise of any Power;

(c) the Mortgaged Property or the existence of any interest in or control or Power with respect to the Mortgaged Property; or

(d) a Beneficiary, a Receiver or an Attorney acting in connection with a Finance Document in good faith on facsimile instructions purporting to originate from the offices of a Mortgagor

or to be given by an Authorised Officer of a Mortgagor which it reasonably believes to have been genuine.

The amounts referred to in this clause are not payable to the extent that they are due to the wilful misconduct or gross negligence of a Beneficiary, a Receiver or an Attorney (as the case may be).

16.2 Amounts in foreign currency

Where an amount to be reimbursed or indemnified against is denominated in another currency, if the person to be reimbursed or indemnified so requests, each Mortgagor shall reimburse or indemnify it against the amount of Australian dollars which the person certifies that it used to buy the relevant amount of the other currency in accordance with its normal procedures. If the person does not so request, each Mortgagor shall reimburse or indemnify it in the relevant currency.

16.3 GST

All payments to be made by a Mortgagor under or in connection with this Deed have been calculated without regard to GST.

(a) If all or part of any such payment is the consideration for a taxable supply for GST purposes then, when the Mortgagor makes the payment:

(i) it shall pay to the Security Trustee an additional amount equal to that payment (or part) multiplied by the appropriate rate of GST (currently 10%); and

(ii) the Security Trustee shall promptly provide to the relevant Mortgagor a tax invoice complying with the relevant GST legislation.

(b) Where under any Finance Document a Mortgagor is required to reimburse or indemnify for an amount, it shall pay the relevant amount (including any sum in respect of GST) less any GST input tax credit the Security Trustee determines that it is entitled to claim in respect of that amount.

(c) The Mortgagors are not required to pay any amount of GST to the Security Trustee unless it has provided a valid tax invoice to the relevant Mortgagor.

(d) If the amount of GST recovered by the Security Trustee from a Mortgagor differs from the amount of GST payable at law by the Security Trustee (or an entity grouped with it for GST purposes) in respect of the supply, the amount of the difference must be paid by, or refunded to that Mortgagor, as the case may be.

17. Currency Indemnity

Each Mortgagor shall indemnify each Beneficiary against any deficiency which arises whenever, for any reason (including as a result of a judgment or order or Liquidation):

(a) that Beneficiary receives or recovers an amount in one currency (the ***Payment Currency***) in respect of an amount denominated under a Finance Document in another currency (the ***Due Currency***); and

(b) the amount actually received or recovered by that Beneficiary in accordance with its normal practice when it converts the Payment Currency into the Due Currency is less than the relevant amount of the Due Currency.

18. Certificate as to Amount of Secured Money

A certificate signed by an Authorised Officer of the Security Trustee will be conclusive evidence against each Mortgagor, in the absence of manifest error:

(a) as to the amount of Secured Money stated in that certificate; or

(b) that the Beneficiary is of the opinion stated in the certificate.

19. Continuing Security

Each of this Deed and each Collateral Security is a continuing security despite any settlement of account, intervening payment or anything else until a final discharge of this Deed and each Collateral Security has been given to each Mortgagor.

20. Other Securities

No Power and nothing in this Deed or any Collateral Security merges in, or in any other way prejudicially affects or is prejudicially affected by:

(a) any other Security Interest; or

(b) any judgment, right or remedy against any person,

which any Beneficiary or any person claiming through any Beneficiary may have at any time.

21. Set-Off

(a) If an Event of Default subsists each Beneficiary may apply any credit balance in any currency (whether or not matured) in any account of any Mortgagor with any branch of that Beneficiary towards satisfaction of any sum at any time due and payable by it to the Beneficiary under or in relation to any Finance Document. The Beneficiary need not make the application.

(b) The relevant Beneficiary may effect currency exchanges to make that application.

22. Waivers, Remedies Cumulative

(a) No failure to exercise and no delay in exercising a Power operates as a waiver. Nor does any single or partial exercise of a Power preclude any other or further exercise of that or any other Power.

(b) Powers in this Deed and each Collateral Security are in addition to, and do not exclude or limit, any right, power or remedy provided by law.

23. Amendment

This Deed or any Collateral Security may only be amended by another deed executed by each relevant Mortgagor and the Security Trustee.

24. Severability of Provisions

(a) Any provision of this Deed or any Collateral Security which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Deed or any Collateral Security nor affect the validity or enforceability of that provision in any other jurisdiction.

(b) Without limiting the generality of paragraph (a), in relation to any Mortgagor:

(i) the definition of Secured Money does not include any liability so long as and to the extent that the inclusion of that liability would avoid, invalidate or render ineffective the security constituted by this Deed in relation to the Mortgagor; and

(ii) the definition of the Mortgaged Property does not include any asset so long as and to the extent that the inclusion of that asset would invalidate, avoid or render ineffective the security constituted by this Deed in relation to the Mortgagor.

Each Mortgagor shall use its best endeavours to satisfy any condition or obtain any consent which may be necessary to include that liability or asset validly under this Deed.

25. Survival of Obligations

(a) (**Representations and warranties**) Each representation or warranty in a Finance Document survives the execution and delivery of the Finance Documents and the provision of financial accommodation.

(b) (**Indemnity**) Each indemnity, reimbursement or similar obligation in a Finance Document:

(i) is a continuing, separate and independent obligation;

(ii) is payable on demand; and

(iii) survives termination or discharge of the relevant Finance Document and repayment or redemption of financial accommodation.

Where a party is obliged to indemnify another party against any loss, cost, charge, liability, expense, deficiency or other amount, it shall pay on demand (unless expressly provided otherwise in a Finance Document) from time to time the amount stated by the other party to be the amount indemnified against.

26. Moratorium Legislation

To the full extent permitted by law all legislation which at any time directly or indirectly:

(a) lessens, varies or affects in favour of a Mortgagor any obligation under this Deed or any Collateral Security; or

(b) delays, prevents or prejudicially affects the exercise by any Beneficiary, any Receiver or Attorney, of any Power,

is excluded from this Deed and any Collateral Security.

27. Notices

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party to this Deed or any Collateral Security:

(a) must be in writing signed by an Authorised Officer of the sender; and

(b) will be taken to be given or made when delivered, received or left at the address, electronic mail address or fax number of the recipient shown in schedule 1 (in the case of a Mortgagor) or schedule 2 (in the case of the Security Trustee) or to any other address or fax number which it may have notified the sender (such as in an Accession Deed) but, if delivery or receipt is on a day on which business is not generally carried on in the place to which the communication is sent or is later than 4pm (local time), it will be taken to have been given or made at the commencement of business on the next day on which business is generally carried on in that place.

28. Authorised Officers

Each Mortgagor irrevocably authorises each Beneficiary to rely on a certificate by a person purporting to be its director or secretary as to the identity and signatures of its Authorised Officers. Each Mortgagor warrants that those persons have been authorised to give notices and communications under or in connection with the Finance Documents.

29. Third Party Provisions

29.1 Security not to be affected

None of this Deed, any Collateral Security, or any Power nor the charge or mortgage or the obligations of any Mortgagor under this Deed or any Collateral Security will be affected by anything which but for this provision might operate to release, prejudicially affect or discharge them or in any way relieve a Mortgagor from its charge or mortgage or any obligation including:

(a) the grant to any person of any time, waiver or other indulgence, or the discharge or release of any person;

(b) any transaction or arrangement that may take place between any Beneficiary and any person;

(c) the Liquidation of any person;

(d) any Beneficiary becoming a party to or bound by any compromise, moratorium, assignment of property, scheme of arrangement, composition of debts or scheme of reconstruction by or relating to any person;

(e) any Beneficiary exercising or delaying or refraining from exercising any other security or any right, power or remedy conferred on it by law or by any Finance Document or by any other document or agreement with any person;

(f) the amendment, variation, novation, replacement, rescission, invalidity, extinguishment, repudiation, avoidance, unenforceability, frustration, failure, expiry, termination, loss, release, discharge, abandonment, assignment or transfer in whole or in part and with or

without consideration, of any Finance Document, or of any other document or agreement held by any Beneficiary at any time or of any right, obligation, power or remedy;

(g) the taking or perfection of or failure to take or perfect a document or agreement;

(h) the failure by any person to notify a Mortgagor of any default by any person under any Finance Document or any other agreement with any Beneficiary;

(i) any Beneficiary obtaining a judgment against any person for the payment of any Secured Money;

(j) any legal limitation, disability, incapacity or other circumstance relating to any person;

(k) any change in circumstance (including any change in the members or constitution of any person);

(l) this Deed, any Collateral Security or any other document or agreement not being valid or executed by or binding on any person; or

(m) any increase in the Secured Money for any reason (including as a result of anything referred to above),

whether with or without the consent of the relevant Mortgagor. Without limitation, this Deed and each Collateral Security binds a Mortgagor even if it is, or has become, the only Mortgagor bound. None of the above paragraphs limits any of the others. A reference to ***any person*** includes the Borrower, any Mortgagor or any other Obligor.

29.2 Principal and independent obligation

This Deed and each Collateral Security is a principal and independent obligation. Except for stamp duty purposes, it is not ancillary or collateral to any other Security Interest, right or obligation.

29.3 No marshalling

No Beneficiary is obliged to marshal or appropriate in favour of a Mortgagor, or to exercise, apply or recover:

(a) any Security Interest or Guarantee (including any Finance Document) held by that Beneficiary at any time; or

(b) any of the funds or assets that Beneficiary may be entitled to receive or have a claim on.

29.4 No competition

Until the Secured Money has been irrevocably paid and discharged in full, no Mortgagor is entitled to and it shall not:

(a) be subrogated to any Beneficiary or claim the benefit of any Security Interest or Guarantee held by any Beneficiary at any time;

(b) either directly or indirectly prove in, claim or receive the benefit of, any distribution, dividend or payment arising out of or relating to the Liquidation of a Mortgagor or any other person who gives a Guarantee or Security Interest in respect of any Secured Money; or

(c) have or claim any right of contribution or indemnity from any other person who gives a Guarantee or Security Interest in respect of any Secured Money.

The receipt of any distribution, dividend or other payment by any Beneficiary out of or relating to any Liquidation will not prejudice the right of any Beneficiary to recover the Secured Money by enforcement of this Deed and each Collateral Security.

The Mortgagor must comply with any direction under this clause. Such a direction may require that any proceeds (not exceeding the amount of the Secured Money) be held on trust for, and promptly paid to, the Security Trustee for the account of the Beneficiaries.

29.5 Suspense account

In the event of the Liquidation of an Obligor or any other person, each Mortgagor authorises each Beneficiary:

(a) to prove for all moneys received by any Receiver, Attorney or Beneficiary under or by virtue of this Deed or any Collateral Security; and

(b) (i) to retain and carry to a suspense account; and

(ii) to appropriate at the discretion of that Beneficiary;

any dividend received in the Liquidation of an Obligor or any other person and any other money received in respect of the Secured Money,

until that Beneficiary has been paid the Secured Money in full.

29.6 Rescission of payment

Whenever for any reason (including under any law relating to Liquidation, fiduciary obligations or the protection of creditors):

(a) all or part of any transaction of any nature (including any payment or transfer) made during the term of this Deed or any Collateral Security which affects or relates in any way to the Secured Money is void, set aside or voidable;

(b) any claim that anything contemplated by paragraph (a) is upheld, conceded or compromised; or

(c) any Beneficiary is required to return or repay any money or asset received by it under any such transaction or the equivalent in value of that money or asset,

each Beneficiary will immediately become entitled against each Mortgagor to all rights in respect of the Secured Money and the Mortgaged Property which it would have had if all or the relevant part of the transaction or receipt had not taken place. Each Mortgagor shall indemnify the Beneficiary on demand against any resulting loss, cost or expense. This clause continues to apply after this Deed or any Collateral Security is discharged.

29.7 Variation

Without limiting the above provisions, this Deed and any Collateral Security covers the Secured Money as varied from time to time including as a result of:

(a) any amendment to any Finance Document or any new Finance Document; or

(b) the provision of further accommodation to an Obligor,

and whether or not with the consent of or notice to any Mortgagor.

29.8 Indemnity

If any Secured Money (including moneys which would have been Secured Money if they were recoverable) is not recoverable from the Borrower for any reason, including any legal limitation, disability or incapacity affecting the Borrower or an obligation in any Finance Document being or becoming unenforceable, void or illegal and whether or not:

(a) any transaction relating to the Secured Money was void or illegal or has been subsequently avoided; or

(b) any matter or fact relating to that transaction was or ought to have been within the knowledge of any Beneficiary,

each Mortgagor shall indemnify each Beneficiary on demand in respect of that money and shall pay that money to the Security Trustee for the account of the relevant Beneficiaries on demand.

30. Payments through Security Trustee

(a) If so instructed by the Majority Beneficiaries after an Event of Default has occurred the Security Trustee shall direct each Mortgagor to make all payments of Secured Money through the Security Trustee.

(b) On receipt of that direction each Mortgagor shall make all payments under the Finance Documents to the Security Trustee on behalf of the Beneficiaries until directed otherwise by the Security Trustee acting on the instructions of the Majority Beneficiaries.

31. Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria. Each Mortgagor submits to the non-exclusive jurisdiction of courts exercising jurisdiction there.

32. Counterparts

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

33. Acknowledgement by Mortgagors

Each Mortgagor confirms that:

(a) it has not entered into any Finance Document in reliance on, or as a result of, any statement or conduct of any kind of or on behalf of a Beneficiary or any Related Entity of a Beneficiary (including any advice, warranty, representation or undertaking); and

(b) neither a Beneficiary nor any Related Entity of a Beneficiary is obliged to do anything (including disclose anything or give advice),

except as expressly set out in the Finance Documents or in writing duly signed by or on behalf of the Beneficiary or Related Entity.

Schedule 1

Mortgagor Details

	1 Mortgagor	2 Capacity
1.	BrisConnections Finance Pty Limited (ABN 48 128 629 676)	In its own capacity
2.	BrisConnections Contracting Pty Limited (ABN 99 128 631 498)	In its own capacity
3.	Northern Busway Contracting Pty Limited (ABN 94 128 616 464)	In its own capacity
4.	BrisConnections Operations Pty Limited (ABN 69 128 615 547)	In its own capacity
5.	BrisConnections Nominee Company Pty Limited (ABN 43 128 615 814)	In its own capacity and as trustee for the BC Asset Trust

Mortgagor Notice Details

Attention: Mark Snape

Address: Units 5a & 5b, West End Corporate Park
305 Montague Road, West End, QLD 4101

Fax: (07) 3226 4299

Schedule 2

Security Trustee Details

ANZ Fiduciary Services Pty Ltd (ABN 91 100 709 493)
Level 17, 530 Collins St
Melbourne VIC 3000

Tel:	03-9273 1309
Fax:	1300 557 263 (domestic) / 03 8542 5283 (int'l)
Attention:	The Security Trustee - Brisbane Airport Link Transaction

Schedule 3

Accession Deed

Date	
Parties	
	[Name] (ABN [*]) (the *New Mortgagor*)
Recitals	
A	The Security Trustee and the Existing Mortgagors are parties to the Project Parties Security Deed (Limited Security) (the ***Security Deed***) dated [*].
B	In consideration of the Beneficiaries continuing to provide advances and accommodation to any Mortgagor or another person, the New Mortgagor has agreed to enter into this Deed.

It is agreed as follows.

1. Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

Existing Mortgagor means each person listed in column 1 of schedule 1 to the Security Deed and each person which has executed an Accession Deed in accordance with the Security Deed, other than any such person which, and the assets of which, have been fully released from the Security Deed.

Effective Date means **[insert date]**.

1.2 Security Deed definitions

Definitions in the Security Deed apply in this Deed unless the context requires otherwise or the relevant term is defined in this Deed.

1.3 Security Deed interpretation provisions

Clauses 1.2 (**Interpretation**), 1.4 (**Document or agreement**), 1.5 (**Determination, statement and certificate**) and 1.6 (**Consents and opinions**) of the Security Deed apply to this Deed.

2. Condition Precedent

This Deed is conditional upon all conditions (if any) in any Finance Document in relation to the accession of a Mortgagor under the Security Deed being complied with.

3. New Mortgagor as Mortgagor

3.1 Obligations and rights of New Mortgagor

Subject to clause 3.2 (**Execution of necessary documents**), with effect from the Effective Date:

(a) [the New Mortgagor is executing this Deed [in its own capacity][and][as trustee of **[name relevant trust]**;]]

(b) the New Mortgagor will be bound by the terms of the Security Deed as if it were a Mortgagor, as defined under the Security Deed;

(c) the New Mortgagor's assets will be subject to the Security Deed as if it were named as Mortgagor under the Security Deed; and

(d) the New Mortgagor will be entitled to the rights and interests under the Security Deed as if it were a Mortgagor, as defined under the Security Deed.

3.2 Execution of necessary documents

Each party to this Deed must:

(a) execute all documents and do all things necessary or appropriate to register or record on any appropriate register the assumption by the New Mortgagor of obligations and the entitlement of the New Mortgagor to rights and interests under the Security Deed and the application of the Security Deed to its assets, and any consequent variation of the Security Deed; and

(b) do all things necessary or appropriate to procure that the New Mortgagor becomes a party to certain Finance Documents as requested by the Security Trustee.

4. Representations and Warranties

The New Mortgagor makes each of the representations and warranties contained in the Finance Documents to which it is to be a party on the date of this Deed.

5. Amendment

This Deed may only be amended by another deed executed by the New Mortgagor and the Security Trustee.

6. Notices

For the purposes of the Security Deed, the notice details of the New Mortgagor are as follows.

Address: [*]

Fax: [*]

7. Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria. The New Mortgagor submits to the non-exclusive jurisdiction of courts exercising jurisdiction there.

8. Counterparts

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

Executed and delivered as a deed in [*].

[Each attorney executing this Deed states that he or she has no notice of revocation or suspension of his power of attorney.]

[Execution clauses]

Executed and delivered as a deed in Melbourne.

Each attorney executing this Deed states that he or she has no notice of revocation or suspension of his or her power of attorney.

OBLIGORS

Signed Sealed and Delivered for **BrisConnections Finance Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

Airlie Kaye Leanne Fox
Corrs Chambers Westgarth
Print Name 500 Bourke Street, Melbourne Vic 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Attorney Signature

Print Name

Signed Sealed and Delivered for **BrisConnections Contracting Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

Airlie Kaye Leanne Fox
Corrs Chambers Westgarth
Print Name 500 Bourke Street, Melbourne Vic 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Attorney Signature

Print Name

Signed Sealed and Delivered for **Northern Busway Contracting Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

Airlie Kaye Leanne Fox
Corrs Chambers Westgarth
600 Bourke Street, Melbourne Vic 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Print Name

Attorney Signature

DAVID WARREN

Print Name

Signed Sealed and Delivered for **BrisConnections Operations Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

Airlie Kaye Leanne Fox
Corrs Chambers Westgarth
600 Bourke Street, Melbourne Vic 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Print Name

Attorney Signature

DAVID WARREN

Print Name

Signed Sealed and Delivered for **BrisConnections Nominee Company Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

Airlie Kaye Leanne Fox
Corrs Chambers Westgarth
600 Bourke Street, Melbourne Vic 3000
An Australian Legal Practitioner within the meaning of the Legal Profession Act 2004

Print Name

Attorney Signature

DAVID WARREN

Print Name

SECURITY TRUSTEE

Signed Sealed and Delivered for **ANZ Fiduciary Services Pty Limited** by its attorney under power of attorney in the presence of:

Witness Signature

CHRIS PATTEN

Print Name

Attorney Signature

Brendan Gerard O'Malley

Print Name