



28 May 2008

The Directors
BrisConnections Management Company Limited
Units 5a & 5b
West End Corporate Park
305 Montague Road
West End QLD 4101

Dear Sirs,

BRISCONNECTIONS IPO EQUITY BRIDGE SECURITY TRUST

Thank you for appointing ANZ Fiduciary Services Pty Limited ("**ANZFS**") as Security Trustee for the Beneficiary's in relation to the above Security Trust.

We refer to the Equity Bridge Security Trust Deed (the "**STD**") dated on or about the date of this letter between, inter alia, BrisConnections Management Company Limited (in its capacity as responsible entity and manager for each of the Holding Trust and the Investment Trust) (ACN 128 614 291) (the "**Borrower**") and ANZFS. Unless otherwise defined in this letter, capitalised terms used in this letter shall have the meanings ascribed to them in the STD.

This document is the Security Trustee Fee Letter as defined in the Facilities Agreement and is a Finance Document.

In consideration of ANZFS agreeing to provide the security trustee services to the Beneficiary's in accordance with the STD, the Borrower agrees to pay ANZFS:

- (a) AUD\$5,000 per annum plus reasonable out of pocket expenses and GST (if applicable) for the period from the date of execution of the STD up to the later of the replacement of ANZFS as Security Trustee or the termination of the trust; and
- (b) In consideration for it agreeing to provide trustee services to the Beneficiary's, the reasonable time costs of employees or agents of ANZFS for time spent as a result of the occurrence of an Event of Default whilst it subsists, or in relation to any amendment to, or consent approval or waiver requested by the Borrower in respect of, a Finance Document. That time spent shall be costed at the rate then usually charged by ANZFS for the services of those employees or trustees and agreed with the Borrower. Any such costs will be charged monthly in arrears.

These fees are in addition to the costs and expenses to be paid by the Borrower as provided for in Clause 22 of the Facilities Agreement.

Fees Non-Refundable & Payable in Advance

The Security Trustee's fee will be:

- (a) calculated daily and payable semi-annually in advance beginning on the date of execution of the STD and semi-annually thereafter so long as ANZFS is Security Trustee;
- (b) non-refundable;
- (c) payable within 14 days of submission of a valid Tax Invoice by ANZFS.

Fees and costs under this letter are exclusive of GST payable by ANZFS. The Borrower shall pay to ANZFS, in addition to the amount of fees and costs referred to above, the amount of any GST payable by ANZFS in respect of those fees and costs.

The fee is not paid for the account of the Beneficiary's nor for services provided by or on behalf of the Beneficiary's. No consideration is payable by the Beneficiary's for these services.

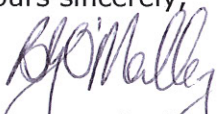
Security Trustee's representative

Veena Satyamurthy has been appointed as the representative of the Security Trustee for this transaction and she can be contacted on (03) 9273 1863 or Veena.Satyamurthy@anz.com. In Veena's absence we will advise you of the name of the person who will undertake the Agent function.

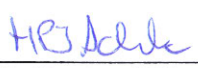
Please sign in the space below and return the enclosed copy of this letter to indicate your agreement and acceptance of its terms.

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


Yours sincerely,


Brendan O'Malley
Associate Director, Agency Services
For and on behalf of
ANZ Fiduciary Services Pty Limited (ABN 91 100 709 493) as Security Trustee

Signed for **BrisConnections Management Company Limited**



Authorised Signatory


Name
Date: 29 MAY 2008.