

 **Westpac Banking Corporation**

ABN 33 007 457 141
("Westpac")

AND

QPAY Pty Ltd
ABN 85 115 833 808
(the "Retiring Party")

AND

SQID Payments Pty Ltd
ABN 44 166 730 310
(the "Incoming Party")

DEED OF NOVATION

WESTPAC BANKING CORPORATION
Level 20 Westpac Place, 275 Kent Street
SYDNEY NSW 2000

THIS Deed is made the ... 12TH ... day of ... December 2013.

BETWEEN

1. **WESTPAC BANKING CORPORATION** ABN 33 007 457 141 ("**Westpac**") of Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000;
2. **QPAY PTY LTD** ABN 85 115 833 808 of 3/40 Proprietary Street, Tingalpa QLD 4173 (the "**Retiring Party**"); and
3. **SQID PAYMENTS PTY LTD** ABN 44 166 730 310 (the "**Incoming Party**") of 3/40 Proprietary Street, Tingalpa QLD 4173

RECITALS:

- A. Westpac and the Retiring Party are parties to the Aggregator Agreement.
- B. The Incoming Party is to replace the Retiring Party under the Aggregator Agreement on the terms of this document.
- C. Westpac has consented to the novation of the Aggregator Agreement from the Retiring Party to the Incoming Party on the terms and conditions set out in this document.

IT IS AGREED as follows.

1. Novation

- 1.1 With effect from the Effective Date, the parties novate the Aggregator Agreement so that:
 - a) the Incoming Party replaces the Retiring Party under the Aggregator Agreement;
 - b) the Incoming Party has all rights and obligations of the Retiring Party under the Aggregator Agreement; and
 - c) the Incoming Party is bound by and must comply with the Aggregator Agreement,as if the Incoming Party were a party to the Aggregator Agreement instead of the Retiring Party.
- 1.2 Notwithstanding anything contained in this document, the Retiring Party continues to be responsible for all of its obligations and liabilities under the Aggregator Agreement that arise before the Effective Date.

2. Effective Date

- 2.1 On the Effective Date, the Retiring Party must deliver to the Incoming Party:
- a) an executed, complete and up to date copy of the Aggregator Agreement; and
 - b) any other documents relating to the Aggregator Agreement.

3. Representations and Warranties

- 3.1 The Incoming Party represents and warrants that:
- a) **(status)** it is a company limited by shares under the Corporations Act;
 - b) **(power)** it has full legal capacity and power to enter into, exercise its rights and perform and comply with its obligations under this document;
 - c) **(corporate authority)** it has taken all corporate action that is necessary or desirable to authorise its entry into this document;
 - d) **(document effective)** this document constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;
 - e) **(no contravention)** its entry into, exercise of rights and performance of and compliance with its obligations under this document does not and will not contravene any law to which it or any of its property is subject, contravene any agreement binding on it or any of its property or contravene its constitution or the powers or duties of its directors;
 - f) **(solvency)** there are no reasonable grounds to suspect that it will not be able to pay its debts as and when they become due and payable; and
 - g) **(no trust)** it is not entering into this document as trustee of any trust or settlement.

4. Notices

- 4.1 The Incoming Party's address for notices is:

Incoming Party

Address: 3/40 Proprietary Street, Tingalpa, 4173 QLD

Fax number: qpay@businessadvisor.net.au

Attention: Peter Hall

5. General

5.1 Governing law

This document is governed by the laws of New South Wales. Each party submits to the jurisdiction of the courts of the State of New South Wales.

5.2 Giving effect to this document

Each party must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), that any other party may reasonably require to give full effect to this document.

5.3 Inconsistency with other documents

If this document is inconsistent with any other document or agreement between the parties, this document prevails to the extent of the inconsistency.

5.4 Counterparts

This document may be executed in counterparts.

6. Definitions and Interpretation

6.1 Definitions

The following definitions apply in this document:

"Aggregator Agreement" means the Aggregator Master Merchant Business Solutions Card Acceptance Agreement entered into between Westpac and the Retiring Party dated 29 January 2009.

"Effective Date" means the 12th of December 2013.

6.2 Terms defined in the Aggregator Agreement

A term (other than a term defined in clause 6.1) that is defined in the Aggregator Agreement has the same meaning in this document.

EXECUTED by QPAY PTY LTD ABN 85 115 833)
808 in accordance with section 127(1) of the)
Corporations Act 2001 (Cth) by authority of its)
directors:)

.....
Signature of director/company secretary*
*delete whichever is not applicable

Andrew Graham Payne
.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

EXECUTED by SQID PAYMENTS PTY LTD)
ABN 44 166 730 310 in accordance with section)
127(1) of the Corporations Act 2001 (Cth) by)
authority of its directors: -)

.....
Signature of director

Andrew Scot Stevens
.....
Name of director (block letters)

.....
Signature of director/company secretary*
*delete whichever is not applicable

Peter C. M. Hall
.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

Signed for and on behalf of WESTPAC BANKING CORPORATION ABN 33 007 467 141 by its attorney who states that at the time of their executing this instrument, they have no notice of the revocation of the Power of Attorney dated 17 January 2001, registered book 4299 no 332 in the presence of

Witness (signature) *DAN RUI NGUYEN*

Name of Witness (Print name)

Attorney (signature) / (Sgd.)

Name and Tier of Attorney (Print) *Robert William Lawrence*
TIER 3 ATTORNEY