

Offer Notice from the Seller

TO: Societe Generale, Sydney Branch ABN 71 092 516 286 (the **Purchaser**)
Level 25, 1 Bligh Street
SYDNEY NSW 2000

Attention: Gregory Thong

FROM: Forum Finance Pty Limited ACN 153 301 172 (the **Seller**)

DATE: 2 March 2021

Dear Sirs

Receivables Acquisition and Servicing Agreement

We refer to the Receivables Acquisition and Servicing Agreement (the **RASA**) dated 6 November 2020 between the Seller, the Purchaser and another, as amended from time to time.

1. Definitions and interpretation

1.1 Definitions

Terms defined in the RASA will have the same meaning in this Offer Notice unless the context otherwise requires except that:

Offered Receivables means, in relation to the Seller, all of the Seller's right, title, benefit and interest in, to, under or derived from:

- (a) the Receivables corresponding to each Contract as set out in the Annexure to this Offer Notice;
- (b) any Related Agreement that relates to those Receivables; and
- (c) the Collections under or derived from all those Receivables.

1.2 Interpretation

The provisions of the RASA will apply to any contract formed if the offer contained in this Offer Notice is accepted.

2. Offer

Subject to the terms and conditions of this Offer Notice, the Seller, as legal and beneficial owner, offers to sell and assign the legal and beneficial interest in all Offered Receivables to the Purchaser.

3. Acceptance

- (a) The offer in clause 2 is irrevocable.
- (b) The Purchaser may (in its absolute discretion and subject to the conditions precedent in clause 7.1 of the RASA being satisfied or waived in the Purchaser's absolute discretion) accept the offer contained in this Offer Notice by, and only by, the payment by the Purchaser to the Seller (or as it directs) of the aggregate Discounted Amount

for all Offered Receivables of \$4,313,510 in immediately available funds in accordance with clause 2.1(h) of the RASA, subject to an aggregate Receivable Retention Amount in respect of such Offered Receivables of \$184,753 to be retained by the Purchaser.

- (c) No contract for the sale or acceptance of any Offered Receivables detailed in this Offer Notice will arise unless and until the Purchaser accepts the offer contained in this Offer Notice in accordance with this clause.
- (d) The offer contained in this Offer Notice may only be accepted in relation to all the Offered Receivables offered under this Offer Notice.
- (e) Upon acceptance of the offer in this Offer Notice and delivery of a Notice of Assignment to the relevant Obligor in respect of all the Offered Receivables, the Purchaser will acquire the legal and beneficial interest in the Offered Receivables.

4. Consideration

Upon acceptance of the offer in this Offer Notice, the Purchaser accepts the offer of the sale of the Offered Receivables then the Purchaser will pay the Seller the aggregate Discounted Amount less the Receivable Retention Amount for all Offered Receivables as consideration for the acceptance of the Offered Receivables.

5. Acknowledgement

The Seller acknowledges, agrees and confirms to the Purchaser that:

- (a) **(RASA binding on it)** the RASA is a valid and binding obligation of the Seller enforceable in accordance with its terms subject to any necessary stamping and registration, general principles of equity and laws relating to insolvency;
- (b) **(repeat representations)** the Seller repeats the representations and warranties made by it in clause 8.1 and 8.2 of the RASA.
- (c) **(description of Receivables)** the description of Receivables as of the date of this Offer Notice (as set out in each corresponding Payment Schedule) is true and correct in every respect;
- (d) **(no default)** no Event of Default or Potential Event of Default is subsisting as at the date of this Offer Notice nor, if the offer is accepted, will there be any Event of Default or Potential Event of Default subsisting at the date the offer is accepted or the date the aggregate Discounted Amount for all Offered Receivables is paid nor will any Event of Default result from the offer evidenced by this Offer Notice or the transfer of the Offered Receivables;
- (e) **(limits)** the limit in clause 2.2 of the RASA will not be breached in relation to the initial sale if the Purchaser agrees to accept the Offered Receivables;
- (f) **(Authorisations)** all necessary Authorisations for the offer evidenced by this Offer Notice and the transfer of the Offered Receivables have been taken, or as the case may be, obtained; and
- (g) **(no Insolvency Event)** no Insolvency Event has occurred in respect of the Seller and 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.

6. Governing Law

This Offer Notice is governed by the laws of New South Wales.

In witness the Seller has executed this offer notice.

SIGNED for **FORUM FINANCE PTY
LIMITED ACN 153 301 172** by its
Authorised Officer:



Signature

Basile Papadimitriou

Name of Authorised Officer

ANNEXURE A

CONTRACT AND OFFERED RECEIVABLES DETAILS

Contract: Payment Schedule Dated 1 March 2021 between Veolia Environmental Services Pty Limited (Customer) and Forum Finance Pty Limited

Receivables: The amounts scheduled in Annexure B payable by the Customer under or in connection with the Contract.

Acceptance Date: 9 March 2021

**Annexure B to the Offer Notice Dated 2nd March 2021
Between Forum Finance Pty Limited and
Societe Generale, Sydney Branch**

VEOLIA ENVIRONMENTAL SERVICES (AUSTRALIA) PTY LIMITED

Payment No.	Date	Amount
1	1-Apr-21	\$84,000
2	1-May-21	\$84,000
3	1-Jun-21	\$84,000
4	1-Jul-21	\$84,000
5	1-Aug-21	\$84,000
6	1-Sep-21	\$84,000
7	1-Oct-21	\$84,000
8	1-Nov-21	\$84,000
9	1-Dec-21	\$84,000
10	1-Jan-22	\$84,000
11	1-Feb-22	\$84,000
12	1-Mar-22	\$84,000
13	1-Apr-22	\$84,000
14	1-May-22	\$84,000
15	1-Jun-22	\$84,000
16	1-Jul-22	\$84,000
17	1-Aug-22	\$84,000
18	1-Sep-22	\$84,000
19	1-Oct-22	\$84,000
20	1-Nov-22	\$84,000
21	1-Dec-22	\$84,000
22	1-Jan-23	\$84,000
23	1-Feb-23	\$84,000
24	1-Mar-23	\$84,000
25	1-Apr-23	\$84,000
26	1-May-23	\$84,000
27	1-Jun-23	\$84,000
28	1-Jul-23	\$84,000
29	1-Aug-23	\$84,000
30	1-Sep-23	\$84,000
31	1-Oct-23	\$84,000
32	1-Nov-23	\$84,000
33	1-Dec-23	\$84,000
34	1-Jan-24	\$84,000
35	1-Feb-24	\$84,000
36	1-Mar-24	\$84,000
37	1-Apr-24	\$84,000
38	1-May-24	\$84,000
39	1-Jun-24	\$84,000
40	1-Jul-24	\$84,000
41	1-Aug-24	\$84,000
42	1-Sep-24	\$84,000
43	1-Oct-24	\$84,000
44	1-Nov-24	\$84,000
45	1-Dec-24	\$84,000
46	1-Jan-25	\$84,000
47	1-Feb-25	\$84,000
48	1-Mar-25	\$84,000
49	1-Apr-25	\$84,000
50	1-May-25	\$84,000
51	1-Jun-25	\$84,000
52	1-Jul-25	\$84,000
53	1-Aug-25	\$84,000
54	1-Sep-25	\$84,000
55	1-Oct-25	\$84,000
56	1-Nov-25	\$84,000
57	1-Dec-25	\$84,000
58	1-Jan-26	\$84,000
59	1-Feb-26	\$84,000
60	1-Mar-26	\$84,000