



## CERTIFICATE ORDER SUMMARY

### Transaction Details

Date: 02/03/2023 12:10  
Order No. 78431954  
Certificate No: 117180581  
Your Reference: F20/1335  
Certificate Ordered: NSW LRS - Copy of Dealing - Dealing AS716306  
Available: Y  
Size (KB): 27162  
Number of Pages: 62  
Scan Date and Time: 01/03/2023 19:35

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Dye & Durham Property Pty Ltd an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with section 96B(2) of the Real Property Act 1900.

**Lodger Details**

Lodger Code 506303  
Name DEPARTMENT OF PLANNING AND ENVIRONMENT  
Address 4 PARRAMATTA SQUARE  
12 DARCY ST  
PARRAMATTA 2150  
Lodger Box 1W  
Email JUSTINE.BENFIELD@ENVIRONMENT.NSW.GOV.AU  
Reference 13705 - 2UE

For Office Use Only

**AS716306**

**LEASE**

**Jurisdiction** NEW SOUTH WALES

**Privacy Collection Statement**

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

**Land Title Reference**

8/735225

**Land Extent**

O611474

PART OF THE LAND

I, Abdel Rahman Albukhari  
am authorised to make this  
amendment on 1 March  
2023

**Part Land Description**

FOLIO IDENTIFIER 8/735225 EXCLUDING SUBSTATION NO 7057 IN PLAN A OF LEASE O6411474

**Lessor**

Name SYDNEY OLYMPIC PARK AUTHORITY

**Lessee**

Name RADIO 2UE SYDNEY PTY LTD  
ACN 000796887  
Tenancy (inc. share) SOLE PROPRIETOR

The lessor leases to the lessee the property referred to above.

**Lease Details**

Term 5 YEARS  
Commencing Date 01/07/2020  
Terminating Date 30/06/2025  
Option to Renew YES  
Option to Renew Period 5 YEARS  
& Further Option of 5 YEARS  
Option to Purchase NO

**Rent Details**

Payment Terms Outlined in Item 7 of the Reference Schedule  
Rent Description Outlined in Item 7 of the Reference Schedule

**Conditions and Provisions**

See attached CONDITIONS AND PROVISIONS

**THE SUBSCRIBER VERIFIES THAT THE ATTACHED LEASE HAS BEEN SIGNED BY OR ON BEHALF OF A PERSON PURPORTING TO BE THE LESSEE.**

**THE LESSOR DECLARES, TO THE BEST KNOWLEDGE OF THE SUBSCRIBER, THAT REGISTRATION OF THE LEASE IS NOT PRECLUDED BY ANY OPTION OF RENEWAL/PURCHASE IN A REGISTERED LEASE.**

**Lessor Execution**

The Certifier has taken reasonable steps to verify the identity of the lessor or his, her or its administrator or attorney.

The Certifier holds a properly completed Client Authorisation for the Conveyancing Transaction including this Registry Instrument or Document.

The Certifier has retained the evidence supporting this Registry Instrument or Document.

The Certifier has taken reasonable steps to ensure that this Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.

**Executed on behalf of** SYDNEY OLYMPIC PARK AUTHORITY  
**Signer Name** ABDEL RAHMAN ALBUKHARI  
**Signer Organisation** DEPARTMENT OF PLANNING AND ENVIRONMENT  
**Signer Role** PRACTITIONER CERTIFIER  
**Execution Date** 13/12/2022

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Form: 07L  
Edition:  
Lease:  
Licensee:

**LEASE**  
**New South Wales**  
**Real Property Act 1900**

Leave this space clear. Affix additional pages to the top left-hand corner.

**PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.**

**STAMP DUTY**

Office of State Revenue use only

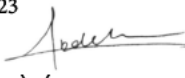
**(A) TORRENS TITLE**

I, Abdel Rahman Albukhari, am authorised to make this amendment on 1 March 2023

Property leased: if appropriate, specify the part or premises

O611474

Folio Identifier 8/735225 excluding Substation No 7057 in plan A of Lease ~~O6411474~~



**BY**

Document Collection Box

Name, Address or DX, Telephone and Customer Account Number if any

**CODE**

**L**

Reference (optional): F20/1335

**(C) LESSOR**

**Sydney Olympic Park Authority ABN 68 010 941 405**

The lessor leases to the lessee the property referred to above.

**(D)**

Encumbrances (if applicable): Nil

**(E) LESSEE**

**Radio 2UE Sydney Pty Ltd ACN 000 796 887**

**(F)**

**TENANCY:**

**(G) 1. TERM:** Five (5) years

**2. COMMENCING DATE:** 1 July 2020

**3. TERMINATING DATE:** 30 June 2025

**4. With an OPTION TO RENEW for a period of two (2) x each of five (5) years set out in clause 1**

**5. With an OPTION TO PURCHASE set out in clause N/A**

**6. Together with and reserving the RIGHTS set out in clause N/A**

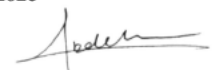
**7. Incorporates the provisions or additional material set out in Annexure A hereto.**

**8. Incorporates the provisions set out in MEMORANDUM filed pursuant to section 80A Real Property Act 1900 as / registered LEASE No. N/A.**

**9. The RENT is set out in Item 7: of the Reference Schedule included in Annexure A.**

I, Abdel Rahman Albukhari, am authorised to make this amendment on 1 March 2023

**and B**



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**DATE:** Click or tap to enter a date...

(H) See page 57 and 58 for execution.

**Note: where applicable, the lessor must complete the statutory declaration below.**

**(I) STATUTORY DECLARATION \***

I ..... solemnly and sincerely declare that—

- 1 The time for the exercise of the option to renew/option to purchase in expired lease No. .... has ended;
- 2 The lessee under that lease has not exercised the option.

I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths Act 1900.

Made and subscribed at ..... in the State of ..... on ..... in the presence of-

Justice of the Peace (J.P. Number: ..... )  Practising Solicitor

Other qualified witness .....,

\*\*who certifies the following matters concerning the making of this statutory declaration by the person who made it:

- 1. I saw the face of the person / I did not see the face of the person because the person was wearing a face covering, but I am satisfied that the person had a special justification for not removing the covering; and
- 2. I have known the person for at least 12 months / I have confirmed the person's identity using an identification document and the document I relied on was [insert] [Omit ID No.].

Signature of witness: .....

Signature of lessor: .....

\* As the services of a qualified witness cannot be provided at lodgement, the declaration should be signed and witnessed prior to lodgement. \*\*If made outside NSW, cross out the witness certification. If made in NSW, cross out the text which does not apply

\*\* s117 RP Act requires that you must have known the signatory for more than 12 months or have sighted identifying documentation.



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**This is the ANNEXURE A to the Lease between Sydney Olympic Park Authority  
ABN 68 010 941 405 as landlord and Radio 2UE Sydney Pty Ltd ACN 000 796 887  
as tenant**

## Reference Schedule

**Item 1: SOPA: Sydney Olympic Park Authority ABN 68 010  
941 405**

Address: Level 8, 5 Olympic Boulevard, Sydney  
Olympic Park NSW 2127

Email: Formal notices only :  
[Nick.Hubble@sopa.nsw.gov.au](mailto:Nick.Hubble@sopa.nsw.gov.au)

General Correspondence:  
[Peter.Serrao@sopa.nsw.gov.au](mailto:Peter.Serrao@sopa.nsw.gov.au)

Attention: Executive Director, Commercial

**Item 2: Tenant: Radio 2UE Sydney Pty Ltd ACN 000 796 887**

Address: Level 9, 1 Denison St, North Sydney  
NSW, 2060

Attention: : Scott Soutar – Group Head of  
Property Operations and Rachel Launders –  
General Counsel and Company Secretary

Email:  
Email: Formal notices only

██████████ and  
██████████

Email: General Correspondence:

██████████

**Item 3: Premises:** Folio Identifier 8/735225 being the whole of Lot  
8 in Deposited Plan 735225 excluding  
substation number 7057 in Plan A of Lease  
~~06411474~~ 0611474

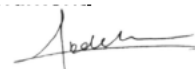
I, Abdel Rahman Albukhari, am  
authorised to make this amendment  
on 1 March 2023

**Item 4: Term:** Five (5) years

**Item 5: Commencing Date:** 1 July 2020

**Item 6: Terminating Date:** 30 June 2025

**Item 7: Rent:** \$431,320.30 per annum (plus GST)



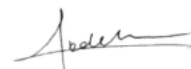
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**This is the ANNEXURE A to the Lease between Sydney Olympic Park Authority  
ABN 68 010 941 405 as landlord and Radio 2UE Sydney Pty Ltd ACN 000 796 887  
as tenant**

## Reference Schedule

- Item 1: SOPA: Sydney Olympic Park Authority ABN 68 010 941 405**
- Address: Level 8, 5 Olympic Boulevard, Sydney Olympic Park NSW 2127
- Email: Formal notices only :  
[Nick.Hubble@sopa.nsw.gov.au](mailto:Nick.Hubble@sopa.nsw.gov.au)
- General Correspondence:  
[Peter.Serrao@sopa.nsw.gov.au](mailto:Peter.Serrao@sopa.nsw.gov.au)
- Attention: Executive Director, Commercial
- Item 2: Tenant: Radio 2UE Sydney Pty Ltd ACN 000 796 887**
- Address: Level 9, 1 Denison St, North Sydney NSW, 2060
- Attention: : Scott Soutar – Group Head of Property Operations and Rachel Lauanders – General Counsel and Company Secretary
- Email:  
Email: Formal notices only  
[REDACTED] and  
[REDACTED]
- Email: General Correspondence:  
[REDACTED]
- Item 3: Premises:** Folio Identifier 8/735225 being the whole of Lot 8 in Deposited Plan 735225 excluding substation number 7057 in Plan A of Lease ~~06411474~~ 0611474
- Item 4: Term:** Five (5) years
- Item 5: Commencing Date:** 1 July 2020
- Item 6: Terminating Date:** 30 June 2025
- Item 7: Rent:** \$431,320.30 per annum (plus GST)

I, Abdel Rahman Albukhari, am authorised to make this amendment on 1 March 2023



DocuSigned by:  
*Rachel Lauanders*  
AAAAC22419A9402...

DocuSigned by:  
*Tom Malone*  
955B2E0CF7E2403...

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**Item 8: Rent Review Dates:**

(a) Fixed Percentage Review Dates

Not applicable.

(b) CPI Review Dates

Each anniversary of the Commencing Date, and the Commencing Date of the First Option of the Further Term (if exercised)

(c) Market Review Dates

The Commencing Date of the Second Option of the Further Term.

**Item 9: Consumer Price Index (All Groups) city:** Sydney

**Item 10: Permitted Use:** Transmitter site for a commercial radio station or stations.

**Item 11: Bank Guarantee:** Three (3) months' rent plus GST on that amount

**Item 12: Further Terms:**

**First Option**

(a) Option Term: 5 years

(b) Commencing Date: 1 July 2025

(c) Terminating Date: 30 June 2030

**Second Option**

(d) Option Term: 5 years

(e) Commencing Date: 1 July 2030

(f) Terminating Date: 30 June 2035

**Item 13: Nominated Account**

|                 |                               |
|-----------------|-------------------------------|
| Bank:           | Westpac Banking Corporation   |
| Branch:         | Kent Street                   |
| Account name    | Sydney Olympic Park Authority |
| BSB:            | 032 001                       |
| Account number: | 203 543                       |

**Item 14: Public Liability Insurance Amount** \$50,000,000

**Item 15: Parklands Approval Permit** ***Parklands Approval Permit 2020/140 issued 20.07.2021 and subsequently issued Parklands Approval Permits***

# Agreed terms

## 1. Definitions, interpretation and conditions

### 1.1 Definitions

**ACMA** means the Australian Communications and Media Authority (or such body constituted by the Commonwealth Government from time to time to police the radio frequency spectrum).

**Act** means the *Telecommunications Act 1997* (Cth).

**Authority** means any government department, local council, government or statutory authority, public or private utility or other public or private body, which has jurisdiction, powers, duties or a right to impose a requirement (including a requirement that its consent or permit be obtained) or charge a fee in connection with the Equipment, the Premises or the Land.

**Business Day** means every day that is not a Saturday, Sunday or public holiday in the State.

**Carrier** means a carrier as defined in the Act.

**Contamination** means the presence of a substance at a concentration and volume that presents a risk of harm to human health or any other aspect of the environment.

**Costs** means the sum of any rates, costs, charges, expenses, fees, assessments, duties, premiums, levies, taxes, outgoings, payments, liabilities, wages or other expenditure of any nature incurred by or on behalf of SOPA.

**CPI** means the Sydney Consumer Price index (All Groups) published by the Australian Bureau of Statistics, or any similar index SOPA nominates which replaces it.

**CPI Review Date** means each of the CPI review dates (if any) stated in Item 8(b).

**Deal** means to transfer, assign, part with possession, share possession, Lease or otherwise deal with or dispose of.

**Deed of Licence** means the licence attached to this Lease as Schedule 1.

**Dispute Notice** means a notice in writing from the Licensee to SOPA in accordance with clause 5.2, disputing the Proposed Rent in SOPA's Notice, and stating the Licensee's assessment of the current market rent for the Premises as at the Market Review Date.

**Early Termination Legislation** means any Law which prohibits the Premises to be used for analogue radio transmission.

**Early Termination Date** means the date agreed between the parties acting reasonably but being at least 3 months after the Switch Off Date.

**Encumber** includes to transfer, charge, mortgage, grant any lien, grant a 'security interest' as defined in the PPSA, option, lease or other encumbrance or to enter into a hiring arrangement. Encumbrance has the corresponding meaning.

**Equipment** means the necessary equipment and ancillary installations required for the Permitted Use as varied from time to time in accordance with this Lease and shown in the plan shown in Annexure B to this Lease.

**Event** means any event, conference or other function of whatever nature (including sporting or entertainment events and conferences) held at Sydney Olympic Park necessitating restricted or prohibited access or special security or traffic arrangements to the Land, Premises or varied or restricted access to parking within Sydney Olympic Park.

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**Further Term** means each of the further term(s) specified in Item 12.

**GIPA Act** has the meaning given to that term in clause 24(a).

**Government** means the government of the State.

**Government Agency** means any government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.

**Government Controlled Entity** means the Government, a Crown sole, a department of the Government, an agent or agency which represents the Crown in right of New South Wales or any body which is pursuant to its constituent legislation subject to the direction and control of the Government.

**Interest Rate** means the Reserve Bank of Australia's cash rate from time to time plus an additional 2%.

**Interference** means any deleterious electrical, electronic or radiation effect to any person or property wherever located including any other telecommunications or communications equipment, any television, radio and medical equipment, and any other mechanical or electronic equipment, device or thing.

**Item** means an item referred to in the Reference Schedule to this Lease.

**Land** means all of the land in folio identifier ~~8/435225~~ 8/735225

**Law** includes any statute, rule, regulation, proclamation, order, ordinance or by-law (whether federal, state, territorial or local), codes of practice, Australian Standards and compliance codes.

**Lease** means this document (including the Schedules and any annexure, exhibit or plan to it).

**Major Repair** means all items of repair or maintenance or items of replacement where the cost of the relevant work exceeds \$100,000 (adjusted for CPI Changes since 1 January 2000 on the first day of each calendar year commencing after 1 January 2000).

**Major Event** means an Event that is expected by SOPA to attract more than 5,000 patrons.

**Market Review Date** means each date (if any) stated in **Item 9(c)**.

**Market Review Notice** means a notice in writing from SOPA to the Licensee in accordance with clause 5.1 (*Market Review Notice*), notifying the Licensee of SOPA's assessment of the Proposed Rent.

**New Rent** means the current market rent as the annual licence fee payable from a Market Review Date, determined in accordance with clause 5 (*Market Rent Review*).

**Notifiable Incidents** means a serious or dangerous incident at the Premises involving a fatality or a serious injury or illness or which otherwise presents a serious risk to health and safety of people at the Premises, which gives rise to an obligation under WHS Legislation to notify SafeWork NSW (or other relevant reporting agency), or environmental incidents that require disclosure or reporting under environmental Laws.

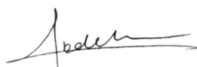
**OIP Act** has the meaning given to that term in clause 23(a).

**Option Exercise Period** means the period beginning two (2) years and six (6) months before and ending one (1) year and six (6) months before the start of the relevant Option Term.

**Outgoings** means:

- (a) all rates and charges paid or payable to or assessed by the Local Municipal Council or other responsible rating authority taking its place in respect of the

I, Abdel Rahman Albukhari,  
am authorised to make this  
amendment on 1 March  
2023.



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Premises for the Term (and any renewal or holding over of this Lease) is in force;

- (b) all rates and charges paid or payable to or assessed by Sydney Water in respect of the Premises for any such period;
- (c) all charges for electricity and gas consumed on the Premises (where not the subject of direct recovery under clause 6(f));
- (d) all repairs, maintenance and care of the Premises and surrounds including the upkeep of fences, grass cutting and nature strips during the Term; and
- (b) land tax payable or paid or assessed in respect of the Premises on the basis that they comprise the only land owned by SOPA.

**Payment Date** has the meaning given to that term in clause 3.1.

**Parklands** means the Millennium Parklands as defined in the SOPA Act.

**Parklands Approval Permit** means a permit under the Plan of Management.

**Permitted Use** means the use specified in Item 10.

**Pesticide Use Notification Plan** means SOPA's plan (as a public authority) that sets out how and when SOPA will give public notice of the proposed use of pesticides in any Public Place owned by SOPA or under its control, as prescribed under the *Pesticides Regulation 2017* (NSW).

**Plan of Management** means the plan of management prepared in accordance with the SOPA Act.

**Powers** means all powers, discretions, remedies, rights, obligations, entitlements, benefits, determinations or reservations of a party.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**Pre-Existing Occupier** means a lessee or licensee of the SOPA whose right of occupation from SOPA pre-existed the Commencement Date of this Lease, being 1 July 2020.

**Proposed Rent** means the proposed current market rent as the rent payable for the Premises from a Market Review Date.

**Public Place** has the same meaning as "prescribed public place" under the *Pesticides Regulation 2017* (NSW).

**Reference Schedule** means the schedule of that name at the beginning to this Lease.

**Related Body Corporate** means the meaning attributed to that term by section 50 of the *Corporations Act 2001* (Cth).

**Required Insurance** has the meaning given to that term in clause 10.1(a).

**Requirement** means any requirement, approval, condition, notice, order, direction, recommendation, permit, authority, licence, consent, stipulation or similar notification received from or given by any Authority or under any Law, whether in writing or otherwise and regardless of to whom it is addressed or directed.

**Rules** means the rules and operating procedures imposed by SOPA from time to time in relation to the Premises and the Land.

**Schedule** means any part of this document described as a schedule (including the Reference Schedule).

**SOPA** means the party named in Item 1 and includes its successors and assigns, and where the context permits includes its agents and employees.

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**SOPA Act** means the *Sydney Olympic Park Authority Act 2001 (NSW)* and, where applicable, includes the *Sydney Olympic Park Authority Regulation 2018 (NSW)*, as varied or replaced.

**SSD** means site safety documentation comprising the electromagnetic emission guide (formerly known as the radio communications site management book) and the site compliance certificate (as updated from time to time).

**State** means New South Wales.

**Switch Off Date** means the date declared by the Australian Federal Government as amended from time to time upon which commercial radio licensees must cease to broadcast analogue radio transmissions.

**Sydney Olympic Park** has the same meaning as contained in the SOPA Act.

**Tenant** means the party named in Item 2.

**Tenant's Acts or Omissions** means any act, default, conduct, neglect, negligence or omission of any kind of the Tenant or the Tenant's Agents.

**Tenant's Agents** means each of the Tenant's contractors, agents, employees, invitees, licensees, sub-contractors, sub-tenants, other persons claiming through or under the Tenant.

**Tenant's Proportion** means the proportion that the area of the Premises bears to the area of the Land as reasonably determined by SOPA.

**Term** means the period in Item 4 commencing on the Commencing Date and expiring on the Terminating Date subject to any holding over under clause 2.2 or the earlier determination of this Lease in accordance with its terms.

**Terminating Date** means the date in Item 6.

**Valuer** means a person appointed in accordance with clause 5.4 who, at the date of the nomination:

- (a) has practised as a valuer for at least five years in the Sydney metropolitan area and is active as a valuer in that area;
- (b) is a member of the API;
- (c) is registered to practice as a valuer of premises similar to the Premises; and
- (d) has at least five years' experience in valuing for rental purposes premises similar to the Premises.

**WHS Legislation** means the *Work Health and Safety Act 2011 (NSW)* and the *Work Health and Safety Regulation 2017 (NSW)*.

## 1.2 Good faith

- (a) Except where otherwise expressly provided, the Tenant and SOPA must each act reasonably and in good faith towards each other when exercising any Power under this Lease.
- (b) Each party must do anything necessary to give full effect to this Lease and the transactions contemplated by it.

## 1.3 Interpretation

The table of contents and headings are for guidance only and do not affect the interpretation of this Lease. In interpreting this Lease, no rule of construction is to apply to the disadvantage of a party because that party drafted or prepared this Lease.

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#### **1.4 Miscellaneous references**

In the interpretation of this Lease reference to:

- (a) any gender includes every gender;
- (b) singular includes plural and vice versa;
- (c) persons include bodies corporate and other legal entities;
- (d) \$ is to Australian currency unless denominated otherwise;
- (e) a clause is a reference to a clause of this Lease;
- (f) a reference to a clause in a Schedule is a reference to a clause in that Schedule unless otherwise indicated;
- (g) any body (other than a party) or scheme measurement rating or tool which ceases to exist, is reconstituted, renamed or replaced or has its powers transferred, refers to the body, scheme, measurement rating or tool established in its place or which serves substantially the same objects as or succeeds to its powers or functions;
- (h) the president of a body means the person acting in that role at the relevant time;
- (i) the terms 'including', 'for example' or similar expressions in this Lease do not limit what else is included and no limitation or restriction is to be inferred as a result of not providing a definitive list of items after the use of such word or expression nor is any clause to be limited or restricted as a result of it not containing any such lists or examples; and
- (j) inclusion of an interpretation, definition or a provision in this clause 1 (as opposed to within the terms of the relevant clause) will not diminish the operation of that interpretation, definition or provision either in relation to that clause or otherwise.

#### **1.5 Tenant not to permit prohibited matters**

Where the Tenant is prohibited from doing any act, matter or thing, it is also prohibited from permitting, procuring or suffering the act, matter or thing to be done by the Tenant's Agents.

#### **1.6 No partnership, agency or joint venture**

Nothing in or under this Lease creates the relationship of partners, principal and agent or joint venturers between SOPA and the Tenant.

#### **1.7 No set-off**

The Tenant must make payments under this Lease without set-off, counterclaim, withholding or deduction.

#### **1.8 Enforceability**

Any Law which prejudicially affects any party's Powers is excluded to the extent lawfully permissible. If any Power cannot be given full effect, that Power must be severed or read down to maintain (as far as possible) all other provisions of this Lease. Any provision of this Lease which is prohibited or unenforceable is ineffective to the extent of the prohibition, but the validity or unenforceability of the remaining provisions of this Lease will not be affected.

#### **1.9 Whole agreement**

This Lease and any related deed comprises the whole of the agreement between the parties in respect of their subject matter. Those documents set out the only conduct



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relied on by the parties and supersede all earlier conduct by the parties in respect of their subject matter.

**1.10 Condition before SOPA liable**

Despite anything in this Lease to the contrary, SOPA is not in default of its obligations unless the Tenant has given notice to SOPA of the default and SOPA has failed within a reasonable time after notice to take proper steps to rectify the default in accordance with this Lease.

**1.11 SOPA's exercise of Powers**

None of SOPA's Powers under this Lease (including the right to review the Rent) are forfeited, lost or otherwise prejudicially affected as a result of SOPA failing to exercise that Power within a prescribed timeframe or to notify the Tenant of the outcome of that exercise.

**1.12 Form and condition of SOPA's consent and approval**

Despite clause 1.2, where SOPA has discretion under this Lease to grant consent or approval, that grant or approval:

- (a) must be in writing and issued prior to the relevant event; and
- (b) may be exercised in SOPA's absolute discretion and subject to any terms or conditions SOPA considers appropriate unless otherwise expressly stated to the contrary in the relevant clause of this Lease.

**1.13 No warranty**

The Tenant agrees that (other than as expressly contained elsewhere in this Lease), no promise, representation, undertaking or warranty given by or on behalf of SOPA has been relied on by the Tenant in entering into this Lease or has in any material way induced the Tenant to enter into this Lease.

**1.14 Telecommunications Act 1997 (Cth)**

Subject to the Tenant's compliance with the terms of this Lease:

- (a) this Lease is without prejudice to the Tenant's rights (if any) under Schedule 3 of the Act; and
- (b) SOPA waives the requirement for service of notice under clause 17 of Schedule 3 of the Act but only to the extent that activities that are authorised under this Lease are undertaken in accordance with its terms.

**1.15 SOPA as an Authority**

Nothing in this Lease restricts or otherwise fetters the discretion of SOPA to exercise any of its functions or Powers as an Authority pursuant to any Law.

**2. Grant of Lease and Option**

**2.1 Grant**

SOPA leases the Premises to the Tenant for the Term and for the Permitted Use.

**2.2 Holding over**

- (a) Subject to clauses 2.2(b) the Tenant must vacate the Premises at the expiration of the Term.
- (b) If the Tenant continues to occupy the Premises with SOPA's consent after the Terminating Date, it does so:

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- (i) on a monthly basis;
  - (ii) on the provisions of this Lease; and
  - (iii) at a monthly rent which is equal to one twelfth of the Rent as at the Terminating Date increased by CPI.
- (c) Without limiting clause 2.2(b), the tenancy in clause 2.2(b) is determinable at any time by either party by giving at least 1 month's written notice to the other party.

### 2.3 Option to renew

If an Option Term is specified in Item 12, SOPA must grant to the Tenant, at the Tenant's cost, a new lease of the Premises for that Option Term if:

- (a) the Tenant notifies SOPA during the Option Exercise Period that the Tenant wants a lease of the Premises for the Option Term; and
- (b) the Tenant is not in default of this Lease on the date of the notice (which is not subsequently remedied within the period required by any breach notice issued) or on the Terminating Date.

Notwithstanding the above clause, SOPA is not required to grant a new lease of the Premises for the Option Term if, at the time of exercise of the relevant option, 80% or more of the Sydney radio market has converted to digital radio as determined by reference to an independent expert report jointly commissioned by the parties, or by reference to an expert report which otherwise exists as at the relevant date and which the parties mutually agree to use for the purposes of this clause.

### 2.4 Terms of new lease

The new lease for the Option Term contains the same terms and conditions as this Lease except that:

- (a) **(Rent)** the Rent is the Rent payable on the Terminating Date, subject to any review provided for in this Lease;
- (b) **(Term)** the Term, Commencing Date and Terminating Date specified in Item 12(a), (b) and (c) replace those in Items 4, 5 and 6;
- (c) **(reviews)** the Review Dates and types of reviews specified in Item 8 for the Term are replaced with those for the First Option;
- (d) **(public liability insurance)** the amount specified in Item 14 is replaced with the amount applicable on the last day of the Term or any other amount the SOPA reasonably requires;
- (e) **(cover page)** any necessary changes are made to the term details on the cover page;
- (f) **(variations)** the new lease includes any variations made to this Lease during the Term;
- (g) **(change in the law)** the new lease includes any term which SOPA reasonably requires due to any change in the law;
- (h) **(one Option)** if Item 12 of this Lease contains details for only the First Option:
  - (i) clauses 2.3 and 2.4 are deleted;
  - (ii) details for the First Option are deleted in Items 12 and 8 and the words "not applicable" are inserted there; and
  - (iii) the definition of First Option is deleted from clause 1.1; and

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- (i) **(two Options)** if Item 12 of this Lease contains details for the First Option and the Second Option:
  - (i) the details for the Second Option are substituted for the details for the First Option in Items 8 and 12;
  - (ii) the details for the Second Option are deleted in Item 12 and the words "not applicable" are inserted there; and
  - (iii) the definition of Second Option is deleted from clause 1.1.

### 3. Rent and other money

#### 3.1 Payment of Rent

The Tenant must pay the Rent to SOPA by equal calendar monthly payments each in advance on the first day of each and every month during the Term (**Payment Date**), the first of such payments to be made by 1 July 2020.

#### 3.2 Method of payment

- (a) The Tenant must make payments under this Lease to SOPA (or to a person nominated by SOPA in a notice to the Tenant) by the method which SOPA reasonably requires (including by electronic funds transfer) without set off, counterclaim, withholding or deduction.
- (b) If the Tenant makes payments by electronic funds transfer, the Tenant must simultaneously provide to SOPA a statement detailing the payments made and the invoices to which they relate.
- (c) As at the Commencing Date and until notified otherwise, the Tenant may make payments to SOPA using the account nominated in Item 13.

#### 3.3 GST

- (a) Any reference in this clause to terms defined or used in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) is, unless the context indicates otherwise, a reference to that term as defined or used in that Act.
- (b) Any consideration to be paid or provided for a supply made under or in connection with this Lease unless specifically described in this Lease as 'GST inclusive', does not include an amount on account of GST.
- (c) Despite any other provision in this Lease, if a party (**Supplier**) makes a supply under or in connection with this Lease on which GST is imposed (not being a supply the consideration for which is specifically described in this Lease as 'GST inclusive'):
  - (i) the consideration payable or to be provided for that supply under this Lease, but for the application of this clause (**GST exclusive consideration**), is increased by, and the recipient of the supply (**Recipient**) must also pay to the Supplier, an amount equal to the GST payable on the supply (**GST Amount**); and
  - (ii) the GST Amount must be paid to the Supplier by the Recipient without requirement for demand, at the same time as the GST exclusive consideration is payable or to be provided.
- (d) If a payment to a party under this Lease is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that party, then the payment will be reduced by the amount of any input tax credit to which that party, or the representative member of a GST group of which that party is a member, is entitled for that loss, cost or expense.

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- (e) If a payment to be made under this Lease is calculated by reference to or as a percentage of another amount, that payment will be calculated by reference to or as a percentage of that amount excluding any GST component unless expressly stated to the contrary. All references to amounts or revenues in formulas will be treated as a reference to GST exclusive amounts and revenues.
- (f) The Supplier must give the Recipient a valid tax invoice in respect of a taxable supply made under or in connection with this Lease, and until this is done the Recipient is not required to pay any amount for GST.
- (g) If an adjustment event arises in respect of a supply made under or in connection with this Lease, then:
  - (i) if the Supplier's corrected GST Amount is less than the previously attributed GST Amount, the Supplier shall refund the difference to the Recipient;
  - (ii) if the Supplier's corrected GST Amount is greater than the previously attributed GST Amount, the Recipient shall pay the difference to the Supplier;
  - (iii) the Supplier must issue an adjustment note to the Recipient within 5 Business Days of the adjustment event occurring or it becomes aware of the adjustment event; and
  - (iv) any payment under clause 3.3(g)(i) or 3.3(g)(ii) must be paid to the Supplier or Recipient (as the case may be) within 30 days of the adjustment note being issued by the Supplier.

#### **3.4 Costs**

- (a) Each party must pay its own costs in relation to the preparation and execution of this Lease and any further lease.
- (b) The Tenant must indemnify SOPA against and must pay to SOPA on demand the amount of all costs and expenses incurred in connection with:
  - (i) the registration of this Lease and any further lease;
  - (ii) any proposed or actual assignment, sublease, licence or other Encumbrance;
  - (iii) any default by the Tenant or the Tenant's Agents under this Lease and the enforcement or protection or attempted enforcement or protection of any right under or in relation to this Lease;
  - (iv) any transactions or dealings contemplated by this Lease;
  - (v) any amendment to, or waiver of or under, or surrender of, this Lease;
  - (vi) any request for the consent or approval of SOPA; and
  - (vii) the cost of preparing any plan needed for this Lease.

#### **4. CPI Rent Review**

- (a) On each CPI Review Date, the Rent payable from that Review Date (the relevant Review Date) until the next Review Date is determined as follows:

$$\text{New Rent} = \frac{\text{Old Rent} \times \text{CPI}}{\text{LCPI}}$$

where:

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- New Rent = the Rent applicable from the relevant Review Date until the next Review Date or the end of the Lease if there is not another Review Date in the Term;
- Old Rent = the Rent payable immediately before the relevant Review Date;
- CPI = the CPI for the quarter ending immediately before the relevant Review Date;
- LCPI = the CPI for the quarter ending immediately before:
  - (a) in the case of the first Review Date, the Commencing Date; or
  - (b) in every other case, the Review Date immediately before the relevant Review Date.

## **5. Market Rent Review**

### **5.1 Market Review Notice**

SOPA may give the Market Review Notice at any time between the date six months before the Market Review Date and the next Review Date.

### **5.2 Dispute Notice**

The Tenant may give the Dispute Notice within one month of the date of the Market Review Notice, time being of the essence.

### **5.3 New Rent**

- (a) If the Tenant does not give the Dispute Notice within the specified time, the New Rent from and including the relevant Market Review Date is the Proposed Rent.
- (b) If the Tenant gives the Dispute Notice, the parties may agree in writing that the New Rent from and including the relevant Market Review Date is the amount stated in the Dispute Notice.
- (c) If the parties do not agree on the New Rent within one month after the Dispute Notice is given, then clause 5.4 (*Appointment of Valuer*) applies.

### **5.4 Appointment of Valuer**

- (a) If clause 5.3(c) (*New Rent*) applies then either party may request the President of the API to nominate a Valuer for appointment by the parties to make a determination of the current market rent as at the relevant Market Review Date by reference to the criteria stated in clause 5.5 (*Determination of New Rent*).
- (b) Appointment of a Valuer under this clause 5.4 means that the Valuer accepts the appointment in writing.
- (c) The Valuer must act as an expert and not as an arbitrator
- (d) The Valuer's decision is final and binding on the parties.
- (e) The Valuer's determination must be in writing, contain detailed reasons for the Valuer's determination and specify matters to which the Valuer had regard for the purposes of making the determination, and be given within 20 Working Days of the date of appointment of the Valuer.

### **5.5 Determination of New Rent**

The Valuer appointed under clause 5.4 (*Appointment of Valuer*) must determine the current market rent that would reasonably be expected to be paid for the Premises, as between a willing lessor and a willing lessee in an arm's length transaction

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(where the parties are each acting knowledgeably, prudently and without compulsion), determined on an effective rent basis, having regard to the following matters:

- (a) the provisions of this agreement (other than the rent) and assuming that the Licensee has complied with all those terms;
- (b) the rent that would be reasonably expected to be paid for the Premises if it were unoccupied and offered for renting for the same or a substantially similar use to the Permitted Use;
- (c) the gross rent, less SOPA's Outgoings payable by the Licensee;
- (d) rent concessions and other benefits that are frequently or generally offered to prospective lessees of premises with similar use to the Permitted Use;
- (e) assume the Premises are available for lease for the whole of the Term but commencing on the relevant Review Date instead of the Commencement Date;
- (f) where the Premises comprise more than one floor of the Building, determine the current market rent on a floor-by-floor basis without discount for a greater area;
- (g) disregard the value of goodwill of the Business, the value of Licensee Property and any improvement to the Premises or the Building paid for by the Licensee other than improvements the Licensee is obliged to pay for under this agreement;
- (h) disregard any subtenancy in the Premises and rent under any subtenancy in the Premises, the Building or any comparable buildings; and
- (i) disregard any Incentive given to the Tenant or given to a tenant of comparable premises.

#### **5.6 Submissions**

SOPA and the Tenant may give written submissions to the Valuer to assist in the Valuer's consideration of the New Rent, and the Valuer must consider any such written submissions.

#### **5.7 Cost of Valuer**

SOPA and the Tenant must pay the Valuer's costs in equal shares.

#### **5.8 Interim payments**

If the rent to apply from the relevant Market Review Date has not been determined under this clause 5 by the Market Review Date, the following will apply until the New Rent is determined under this clause 5:

- (a) the Tenant must continue to pay the monthly instalments of the Rent payable immediately before the Market Review Date and 80% of the increase sought by SOPA in the Market Review Notice, on account of the New Rent; and
- (b) on the next Payment Date after determination of the New Rent, the Tenant must pay SOPA any shortfall of the New Rent (or SOPA must reimburse the Licensee for any overpayment of the New Rent) that the Tenant has paid on account of the New Rent payable for the period from the Market Review Date to the next Payment Date.

#### **5.9 Rent not to decrease**

The Rent payable after the relevant Market Review Date must be equal to or more than the Rent payable immediately before that Market Review Date (disregarding any rent abatement).

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## 6. Outgoings

- (a) In addition to the Rent the Tenant must pay or reimburse SOPA on demand the Tenant's Proportion of Outgoings incurred during the Term.
- (b) The Tenant's liability for payment of the Outgoings is deemed to accrue on a daily basis and payments must be made within seven (7) days of receipt of written notice of the amount of such rates or premiums from SOPA (or on demand if charged directly to the Tenant).
- (c) Subject to clause 15.5, upon termination of the Lease the Tenant is entitled to a refund of any Outgoings paid under this clause 5 for the period beyond the date of such termination.
- (d) The Tenant acknowledges that:
  - (i) the Tenant may be deemed to be the owner of the Premises under section 21C(2) of the *Land Tax Management Act 1956* (NSW) (or any replacement of that Act during the Term) in relation to land leased from the Crown, and SOPA may be required to advise Revenue NSW (or any replacement of that Authority during the Term) of this Lease; and
  - (ii) SOPA must advise City of Parramatta Council of this Lease under section 606 of the *Local Government Act 1993* (NSW) and the Tenant may be liable for the payment of rates in relation to the Premises under section 560(2) of that Act.
- (e) The Tenant must comply with all requirements in relation to assessment and payment of land tax and council rates as part of Outgoings.
- (f) The Tenant is responsible for and must pay all charges for electricity and gas consumed on the Premises and for all water usage charges and all meter rents and in default of any such payments the same may be paid by SOPA at its option and be recoverable from the Tenant as and by way of over due Rent.

## 7. Installation of Equipment

### 7.1 Existing Equipment

- (a) SOPA acknowledges that the Equipment installed on the Premises as at the date of this Lease is the property of the Tenant.
- (b) The Tenant accepts the Premises in its present state and condition as at the date of this Lease.

### 7.2 Repairs, removals and replacement equipment

After the initial installation of the Equipment on the Premises, the Tenant may:

- (a) without SOPA's consent provided the Tenant otherwise complies with its obligations under this Lease:
  - (i) repair, remove, modify and perform like-for-like replacements in respect of any Equipment installed on the Premises; and
  - (ii) install, repair, remove, modify, maintain and perform like-for-like replacements in respect of any Equipment located inside an equipment rack or shelter;provided that the Tenant gives SOPA 10 Business Days' prior written notice;
- (b) with SOPA's prior written consent (not to be unreasonably withheld provided the Tenant otherwise complies with its obligations under this Lease):

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## Electronic

- (i) install, erect, construct, dismantle, repair, modify or replace on the Premises any new security fencing, building, shelter or support structure for the Equipment; and
  - (ii) if the Premises is located inside a building, install equipment in addition to the Equipment for the purpose of improving or extending the operation of the Equipment inside that building,
- and all equipment installed pursuant to this clause becomes part of the Equipment for the purposes of this Lease.

### 7.3 Ownership of Equipment

The Equipment remains the property of the Tenant even if attached to the Premises.

## 8. Use and access

### 8.1 Use and condition

- (a) In relation to the Tenant's use and occupation of the Premises, the Tenant must (without limiting any other obligation under this Lease and at the Tenant's sole cost and expense):
  - (i) only use the Premises for the Permitted Use;
  - (ii) maintain the Premises, including all improvements, fixtures and fittings in good condition and repair, including any structural alterations;
  - (iii) carry out all repairs, maintenance and care of the Premises and surrounds including the upkeep of fences, grass cutting and nature strips carried out during such period;
  - (iv) obtain and maintain any licence, permit, consent or registration required to carry on the Permitted Use in the Premises and comply with all applicable laws in connection with the Premises and the Equipment;
  - (v) not carry on any noxious, noisy, immoral, unlawful or offensive act, trade, business or occupation;
  - (vi) not cause annoyance, interference, nuisance, grievance, damage or disturbance to any other occupier of any adjoining building provided that radiocommunication transmissions from the Premises in accordance with the conditions of a transmitter licence issued or deemed to have been issued under the *Radiocommunications Act 1992* (Cth) (as amended from time to time) shall not constitute a breach of this clause;
  - (vii) not store or have in or on the Premises anything which is flammable, explosive, toxic or hazardous; and
  - (viii) keep the Premises clean and free of vermin, insects, birds and animals.
- (b) The Tenant must not without SOPA's prior written consent:
  - (i) bring onto, do or keep anything in or on the Premises which increases the rate of Fire Insurance on the Premises or which may conflict with the laws or regulations relating to fires or any Insurance Policy in respect of the Premises or the regulations or ordinances of any Authority or use chemicals, burning fluids, acetylene gas or alcohol in lighting the Premises;
  - (ii) cease to use the Premises as a transmitter site for a commercial radio station or stations;



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- (iii) increase the height of the transmission masts (current or replacement) located on the Premises;
- (iv) erect more than two transmission masts on the Premises (being a main and a standby transmission mast); and
- (v) increase the broadcast power above the power limits for each service designated in the Tenant's transmitter licence or licences issued or deemed to have been issued under the *Radiocommunications Act 1992* (Cth).

## **8.2 Power supply**

If required by SOPA (acting reasonably), the Tenant must at its own cost:

- (a) thoroughly examine the Premises to determine the full extent of the Tenant's requirements;
- (b) arrange for the installation of electrical power distribution and metering to the Premises;
- (c) set up an account with an electrical supplier to enable the supply of electricity to the Premises;
- (d) install and maintain metering, fuses, a main switch and an appropriately sized sub main from the metering point to its point of use and include any necessary distribution panel and circuit protection of the Equipment;
- (e) ensure that all electrical work is carried out in accordance with the appropriate Australian Standards and the Supply Authority Regulations; and
- (f) install and maintain equipment to overcome any loss of supply problems.

## **8.3 Risk**

The Equipment and the use and occupation of the Premises are all at the sole risk, cost and expense of the Tenant except to the extent that the risk, cost or expense is caused by the negligence of SOPA or by a breach by SOPA if its obligations under this Lease.

## **8.4 Damage by Tenant**

- (a) Subject to clause 8.4(b), the Tenant must, to the satisfaction of SOPA (acting reasonably), immediately repair any damage (including Contamination) to the Premises to the extent caused or contributed to by the Tenant's Act or Omission.
- (b) SOPA may elect to make good the damage referred to in clause 8.4(a) and, if SOPA does this, the Tenant must pay to SOPA the reasonable Costs of doing so within 30 days of demand by SOPA.

## **8.5 Indemnity by Tenant**

The Tenant indemnifies SOPA against all Costs which SOPA may suffer or incur arising out of or in connection with the Tenant's use and accessing of the Premises, the Tenant's Acts or Omissions and the Equipment (except to the extent that the same is caused by the negligence or default or wrongful act or omission of SOPA) including anything in connection with:

- (a) any non-compliance by the Tenant with any Laws or Requirements;
- (b) any accident on or about the Premises;
- (c) work health and safety
- (d) the act, omission, default or negligence of the Tenant;

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- (e) any damage to the Premises or the Land caused or contributed to by the Tenant; and
- (f) any Interference to any communication system or electronic equipment, whenever it occurs, which is caused by or contributed to by the Equipment or its operation or any transmission to or from the Equipment.

#### **8.6 Release**

- (a) The Tenant releases SOPA from all actions, claims, demands and costs arising from any damage, loss, death or injury occurring in the Premises or on the Land or on any adjacent or nearby land, except to the extent that the same is caused by the negligence or default or wrongful act or omission of SOPA.
- (b) Despite any other provision of this Lease, SOPA is not liable for:
  - (i) failure to prevent any unauthorised entry to the Premises;
  - (ii) death, injury, loss or damage caused or contributed to by a contractor (or its agents, employees or sub-contractors); or
  - (iii) the operation of any statute, regulation or notice issued by an Authority.

#### **8.7 Laws and Requirements**

- (a) The Tenant must comply with all Laws and Requirements in respect of this Lease, the Premises, the use of the Premises, the health or safety of people in the Premises and the Equipment.
- (b) If requested by SOPA during the Term, the Tenant must provide to SOPA:
  - (i) a summary of Notifiable Incidents during the nominated period; and
  - (ii) evidence of compliance with this clause 8.7, having regard to SOPA's obligations under WHS Legislation and environmental Laws as landowner.

#### **8.8 Not used**

#### **8.9 Major Repairs**

- (a) Where there is to be undertaken on the Land:
  - (i) any Major Repair;
  - (ii) any other work in the nature of repair or maintenance that is not the responsibility of the Tenant under this Lease,

the Tenant must permit SOPA and/or its agents or employees to enter the Premises with all necessary materials and equipment at all reasonable times accompanied by Tenant's representative if one is provided by the Tenant (except in the case of any emergency, in which case SOPA may enter at any time but must advise the Tenant of such entry as soon as possible) to undertake such Major Repairs or other work. In exercising its rights under this clause SOPA must ensure that the Equipment is not damaged or interfered with and that there is no interference to the Tenant in the exercise of its rights under this Lease.
- (b) Where any work of the kind referred to in clause 8.9(a) is necessary as a result of any failure by the Tenant to comply with any obligation under this Lease, then, without prejudice to any of SOPA's other remedies, the Tenant

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must pay, on demand, to SOPA all costs incurred by SOPA in undertaking such work.

- (c) If works of the nature referred to at clause 8.9(a) are proposed to be undertaken, except in the case of emergency (in which event as much prior notice as is reasonably practicable must be given), SOPA will give the Tenant not less than 20 Business Days' notice of that proposal, its nature and purpose. SOPA must comply with such reasonable requirements of the Tenant concerning matters of the nature of:
  - (i) the timing of the carrying out of those works so as to minimise disruption to the provision of carriage services using the Equipment;
  - (ii) supervision by the Tenant of works that may cause damage or interference to the Equipment; and
  - (iii) such other matters as may be reasonably anticipated to cause disruption to its use of the Premises.

#### **8.10 Signage**

- (a) The Tenant must not erect or permit any signs (freestanding or otherwise and including advertising signs) to appear on or be visible from the Land without the prior written consent of SOPA.
- (b) Any consent given by SOPA under this clause 8.10 is consent for the specified sign(s) only and not for any other purpose and the Tenant must, if directed by SOPA, remove any signs which have not consented to under this clause 8.10.
- (c) Nothing in this clause 8.10 prohibits the Tenant from attaching proper safety warning signs to the Equipment and appropriate areas in the vicinity of the Equipment.

### **9. SOPA's rights and obligations**

#### **9.1 Quiet enjoyment**

Subject to SOPA's rights under this Lease and while the Tenant complies with all of its obligations under this Lease, the Tenant may occupy the Premises without disturbance by SOPA.

#### **9.2 Access During Events**

- (a) The Tenant acknowledges that the Premises may be within the designated area of an Event.
- (b) The Tenant must comply with SOPA's reasonable requirements relating to the entry of persons and vehicles to the Premises during an Event or any road closures on or near the Premises.

#### **9.3 Traffic and pedestrian movement restrictions**

The Tenant acknowledges that, pursuant to the powers granted to it under the SOPA Act, SOPA:

- (a) coordinates the holding of Events within Sydney Olympic Park, including security, crowd and traffic control, and formulates event traffic, road closure and transport management and parking plans in relation to such events;
- (b) may impose restrictions on traffic and pedestrian movements, including road closures or varied traffic routes, within Sydney Olympic Park during (and for a reasonable period before and after) during an Event period within Sydney

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Olympic Park, including for the Sydney Royal Easter Show, any other Major Event; and

- (c) may temporarily close or vary or restrict access to roads within Sydney Olympic Park for the purpose of carrying out maintenance and repairs.

#### **9.4 SOPA's access to the Premises**

- (a) SOPA and its agents, contractors and employees may access the Premises to carry out any maintenance, repairs or other work (including emergency repairs or work) to the Premises.
- (b) In the exercise of the rights under clause 9.4(a), SOPA must not:
  - (i) do so without giving to the Tenant reasonable prior written notice (except in the case of emergency when no notice is required)
  - (ii) manipulate, tamper with, damage, deface, remove, destroy or interfere with the Equipment; or

cause radio or physical interference which obstructs, interrupts or impedes the use or operation of the Equipment however, the Tenant acknowledges that SOPA will not be in breach of clauses 9.4(b)(i) or 9.4(b)(ii) if SOPA engages appropriate emergency services employees or contractors to address an emergency and the emergency services employees or contractors manipulate, tamper with, damage, deface, remove, destroy or interfere with the Equipment.

#### **9.5 Other rights of occupation**

SOPA may grant leases, other Leases, or similar rights of occupation, to any other person to erect equipment and use that equipment (whether or not similar to the Equipment) near the Premises without incurring any liability to the Tenant in doing so or for the consequences of doing so provided that SOPA makes reasonable enquiries prior to the grant to determine to its reasonable satisfaction that such grant will not prevent, or materially and adversely impede, the Tenant from transmitting from the Premises.

### **10. Insurance**

#### **10.1 Tenant's insurance**

- (a) The Tenant must effect and keep current throughout the Term in relation to the Premises:
  - (i) a public liability insurance policy for an amount not less than \$50 million in respect of a single claim and not limited in the aggregate; and
  - (ii) a worker's compensation policy covering all works with a common law extension and endorsements in the maximum amount from time to time permitted by the law of New South Wales relating to such insurance; and
  - (iii) an insurance policy for the Tenant's goods and plant, equipment, chattels, fixtures and fittings in the Premises to the full insurable value against damage or loss,

(the **Required Insurance**).

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- (b) The insurance policies in clause 10.1(a) must:
  - (i) be effected with an APRA approved insurer operating in Australia with at least a AAA credit rating; and
  - (ii) cover any liability arising under clause 8.5; and
  - (iii) name SOPA as an interested party on the policy.
- (c) The Tenant must:
  - (i) ensure that all Required Insurance premiums and other amounts payable are paid on or before the due date;
  - (ii) not cancel or materially vary the Required Insurance without SOPA's consent;
  - (iii) do everything reasonable required to enable SOPA to collect or recover monies due to SOPA;
  - (iv) apply any amount paid to it by an insurer for loss of or damage to the Tenant's Property or the Premises or any works on the Premises to the replacement or reinstatement of property that is lost or damaged unless otherwise agreed by SOPA in writing;
  - (v) ensure that any licensees have the Required Insurance;
  - (vi) give SOPA a copy of the policy and certificate of currency for each Required Insurance:
    - (A) before the Commencement Date;
    - (B) within 10 Business Days after the renewal of each policy; and
    - (C) at any other time SOPA asks.

## 10.2 Review of insurance

- (a) SOPA may, but not more than once every three years from the Commencement Date, review the types and limits of the Required Insurance.
- (b) SOPA may, after such a review and acting reasonably, notify the Tenant of any amended requirements as to insurance. To avoid doubt, the amended requirements may involve an increase or decrease of existing policy limits or a change in the terms of an existing policy mid term or on renewal.
- (c) The Tenant must promptly (and in any case no later than 20 Business Days after the notice) comply with the amended insurance requirements.
- (d) SOPA may only amend the insurance requirements where it has obtained an opinion from a reputable insurance broker or otherwise appropriately qualified consultant that an increase is required in order to conform with current prudent insurance practice for a tenant with the risk profile of the Tenant.

## 11. Dealings

### 11.1 Transfer and other dealings

The Tenant must not without the prior written consent of SOPA assign, transfer, sublet or part with possession of the Premises or any part thereof (with such consent not to be unreasonably withheld). A transfer of any share or shares in the capital of the Tenant having the effect that the shareholders of the Tenant as at the date of this Lease together beneficially hold or control less than 51% of the voting income or capital participation rights in the Tenant or less than that percentage of any one or more of such rights or less than that percentage of the voting rights at a meeting of Directors of the Tenant will be deemed to be an assignment for the purpose of this clause.

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**12. Grant of Licences**

In this clause 12:

“**Additional Licence**” means any licence agreement with a new licensee as provided in clause 12(a) and 12(b).

“**End Date**” means the termination date of an Additional Licence.

“**Licence**” means each of the licences under clause 12 and any Additional Licence.

“**Lessee’s Goods**” means all trade fixtures (including without limitation the main and standby masts, the earth mat, the transmission building, transmitter and all the transmission equipment erected on the Premises.

“**Licensee**” means each licensee under a Licence.

“**Start Date**” means the commencement date of an Additional Licence.

- (a) While the Tenant is Radio 2UE Sydney Pty Ltd ACN 000 796 887, SOPA consents to the Tenant granting a Licence:
- (i) to the holder of the licences in respect of the commercial broadcasting services in Sydney known as “2SM”; and
  - (ii) to a new licensee in accordance with the provisions of clause 12(b) following receipt of a written request by SOPA (being an Additional Licence within the meaning of clause 12(a);

in the form of the Deed of Licence upon signing such Deeds of Licence.

- (b) If SOPA requests, the Tenant must grant a licence (in the same form as the Deeds of Licence) to a maximum of one other broadcaster for the purposes of transmitting programs broadcast on AM radio, provided that the broadcaster bears its own capital and operating costs for any such new licence and provided that the Tenant first conducts such engineering analysis (including but not limited to interference, radiation and performance testing) that it deems necessary to ensure to its satisfaction that any such new licence does not cause the transmissions of the existing licensees at the premises to be affected by interference or a negative impact in transmission performance, or cause the existing licensees to be in breach of any broadcasting law, regulation or licensing requirement.

**13. Assignment by SOPA**

- (a) SOPA may at any time assign or otherwise transfer all or part of its rights under this Lease to any person.
- (b) If SOPA dispose of the Land during the Term, or if there is to be a dissolution of SOPA during the Term, on or prior to such disposition or dissolution, SOPA will novate its rights and obligations under this Lease to the acquirer of the Land. The Tenant must consent to such novation and execute all documents reasonably required by SOPA to that effect.
- (c) The Tenant agrees that if SOPA is dissolved and its rights and obligations under this Lease are transferred to another person by operation of statute that SOPA will not be in breach of its obligations under clause 13(b) and that no compensation will be payable.

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**14. Not used**

**15. Default, termination and expiry**

**15.1 Events of default**

Each of the following is a default by the Tenant under this Lease:

- (a) **(non-payment of Rent)** if the Tenant does not pay the Rent within 14 days of the due date for payment, whether or not demanded by SOPA;
- (b) **(non-payment of other amounts)** if the Tenant does not pay the Outgoings or any amount due and payable by it under this Lease within 14 days of its due date, whether or not demanded by SOPA;
- (c) **(essential terms)** if the Tenant does not comply with an essential term of this Lease;
- (d) **(repudiation)** if the Tenant repudiates its obligations under this Lease;
- (e) **(other obligations)** if the Tenant does not comply with any other express or implied obligations under this Lease; and
- (f) **(Insolvency Event)** if an Insolvency Event occurs in respect of the Tenant.

**15.2 SOPA's termination after default**

SOPA may terminate this Lease after the Tenant defaults in accordance with clause 15.1 and after SOPA has served notice of breach of covenant (if required by law) by:

- (a) re-entering and taking possession of the Premises, using reasonable force to secure possession;
- (b) serving notice of termination on the Tenant;
- (c) instituting proceedings for possession of the Premises against the Tenant;  
or
- (d) taking action under paragraphs (a) and (b) or paragraphs (b) and (c).

**15.3 Essential terms**

- (a) Each of the following obligations of the Tenant under this Lease is an essential term of this Lease:
  - (i) to pay Rent under clause 3.1;
  - (ii) to pay the Outgoings under clause 5;
  - (iii) to pay GST under clause 3.3;
  - (iv) regarding use of the Premises under clause 8.1(a)(i);
  - (v) to obtain all consents to carry on the Permitted Use under clause 8.1(a)(iii);
  - (vi) to comply with all rules under clause 8.1(b);
  - (vii) to maintain the Premises under clause 8.1(a);
  - (viii) to take out and maintain insurance under clause 10.1; and
  - (ix) regarding assignment of this Lease, or anything else under clause 11.1; and

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- (x) to give a bank guarantee under clause 16.
- (e) Any other obligation of the Tenant under this Lease may also be an essential term.

**15.4 Breach of essential term**

- (a) Subject to paragraph (b), SOPA may treat the Tenant's breach of an essential term as a repudiation of this Lease and may terminate this Lease for breach of the essential term and for repudiation. SOPA is then entitled to immediate possession of the Premises.
- (b) SOPA may only treat the Tenant's breach of an essential term referred to in clauses 15.3(i) and 15.3(ii) as a repudiation of this Lease, and may only terminate this Lease for such a breach, if the breach has continued for at least 14 days after receipt of notice from SOPA to rectify the breach.

**15.5 SOPA's entitlement to damages**

- (a) If the Tenant:
  - (i) repudiates this Lease;
  - (ii) breaches an essential term under this Lease; or
  - (iii) defaults under this Lease in any other way,the Tenant must compensate SOPA for the loss or damage suffered by SOPA as a consequence of the repudiation, breach or other default.
- (b) The compensation payable by the Tenant under paragraph (a) extends to the loss or damage suffered by SOPA during the Term, including the periods before and after any termination of this Lease.
- (c) The Tenant's obligation to compensate SOPA for loss or damage is not affected if:
  - (i) the Tenant abandons or vacates the Premises;
  - (ii) SOPA elects to re-enter or to terminate this Lease;
  - (iii) SOPA accepts the Tenant's repudiation; or
  - (iv) the parties' conduct constitutes a surrender by operation of law.
- (d) SOPA's entitlement to damages is in addition to any other remedy or entitlement, including termination of this Lease.

**15.6 Instituting proceedings**

SOPA may institute legal proceedings claiming damages against the Tenant in respect of the Term:

- (a) including the periods before and after the Tenant vacates the Premises;
- (b) including the periods before and after the abandonment, termination, repudiation, acceptance of repudiation or surrender by operation of law referred to in clause 12.5(c); and
- (c) whether the proceedings are instituted before or after the conduct referred to in clause 12.5(c).



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### 15.7 SOPA's other rights

SOPA's right to compensation for loss or damage is in addition to its right to:

- (a) recover Rent and the Outgoings until the Terminating Date or termination of this Lease;
- (b) recover costs and expenses under clause 3.4(b); and
- (c) receive interest under clause 19.4.

### 16. Bank guarantee

- (a) If an amount is specified in Item 11, the Tenant must give a bank guarantee to SOPA before the Commencing Date. The bank guarantee must:
  - (i) be in a form approved by SOPA;
  - (ii) be issued by a bank approved by SOPA;
  - (iii) contain an unconditional undertaking to pay SOPA on demand and any other terms required by SOPA acting reasonably;
  - (iv) not expire earlier than 12 months after the Terminating Date.
- (b) If SOPA calls on the bank guarantee in whole or in part the Tenant must give SOPA an additional or replacement bank guarantee which complies with the requirements of clause 16(a) so that SOPA holds one or more complying bank guarantees in an aggregate amount of not less than the amount specified in Item 11.
- (c) SOPA may require the bank to pay SOPA from the bank guarantee:
  - (i) on one or more occasion;
  - (ii) without reference to the Tenant; and
  - (iii) despite the Tenant's objection, direction or request,

the amount SOPA demands as being then due from the Tenant or as SOPA claims as being then due from the Tenant for rent or other money payable under this Lease or as compensation for breach of any covenant or obligation of the Tenant.
- (d) If SOPA has called on the bank guarantee and there are surplus funds held by SOPA, SOPA may hold that surplus as a security deposit until the Tenant replaces the bank guarantee.
- (e) To the extent permitted by law, the Tenant must not, by injunction or otherwise, seek to prevent recourse by SOPA to the bank guarantee or payment by the bank under the guarantee.
- (f) If SOPA sells the Land, the Tenant must deliver a replacement bank guarantee in favour of the new landlord, to SOPA or to the new landlord, in exchange for the original Bank Guarantee, within 14 days of being notified of the change in landlord.

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- (g) SOPA will return the bank guarantee to the Tenant on the later of:
  - (i) the expiration or termination of this Lease; and
  - (ii) satisfactory completion of all of the Tenant's duties and obligations under this Lease, including payment to SOPA of any damages arising from any breach of this lease by the Tenant.

## **17. Further Development**

The Tenant acknowledges that after the Commencement Date:

- (a) land adjoining or located near the Premises may be developed from time to time; and
- (b) as part of that development, excavation or construction works may be carried out; and
- (c) the Licensee's access to the Premises may be affected by that development.

## **18. Removal of Equipment**

### **18.1 Removal**

- (a) Before the expiry or earlier termination of this Lease, the Tenant will remove the Equipment including the building, any improvements and any Equipment located below the surface of the Premises and make good any damage caused to the Premises.

### **18.2 Equipment not removed**

- (a) If the Tenant does not remove the Equipment by the time stipulated in clause 18.1 SOPA may, without further notice and at the Tenant's cost:
  - (i) remove and store the Equipment;
  - (ii) treat any of the Tenant's Equipment as if they were SOPA's property and deal with them in any way without being liable to the Tenant; and
  - (iii) repair any damage to the Premises resulting from SOPA's dismantling and removal of the Equipment.

### **18.3 Indemnity**

- (a) The Tenant indemnifies SOPA in relation to the removal and storage of the Equipment. The Tenant also indemnifies SOPA in relation to claims by any Person of any interest in the Equipment

## **19. Default and termination**

### **19.1 Default or breach by Licensee**

- (a) The Tenant will be in default and SOPA may terminate this Lease by notice to the Tenant or re-enter the Premises without prior notice or demand if the Tenant:
  - (i) becomes insolvent; or

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- (ii) does not comply with an obligation and the failure to comply either (in the reasonable opinion of SOPA):
  - (A) cannot be remedied or compensated for;
  - (B) can be remedied but is not remedied within a reasonable time after SOPA gives the Tenant notice to do so.
- (b) This clause 19.1 is without prejudice to any claim or other remedy which SOPA has or may have against the Tenant in respect of any breach of this Lease. This clause 19.1 has effect despite any other provision in this Lease.
- (c) Without notice to the Tenant, any Costs incurred by SOPA in remedying a default may be treated by SOPA as a liquidated debt payable by the Tenant on demand.
- (d) The Tenant must pay to SOPA all Costs and Furthers incurred by SOPA as a result of any breach of this Lease by the Tenant.
- (e) SOPA's entitlement to recover Costs and damages from the Tenant is not limited or affected by any of the following:
  - (i) SOPA electing to terminate this Lease;
  - (ii) SOPA accepting the Tenant 's repudiation; or
  - (iii) parties' conduct (or that of any of their servants or agents) constitutes or may constitute a surrender by operation of Law.
- (f) SOPA's entitlement to Costs and damages is assessed on the basis that SOPA has observed the obligation to mitigate damages. SOPA's conduct in mitigating its Costs and damages does not of itself constitute acceptance of the breach or repudiation or a surrender by operation of Law.

## **19.2 Not used**

## **19.3 Interference**

If SOPA or any other Pre-Existing Occupier of the Site or within Sydney Olympic Park experiences Interference with their electrical equipment on the Site SOPA may notify the Tenant of such Interference and the following provisions will apply:

- (a) the Tenant will within 5 Business Days of receipt of such notice determine whether its equipment is the cause of such Interference and notify SOPA of its determination;
- (b) if the Tenant determines that such Interference is caused by the Equipment it will stop the Interference within 5 Business Days of such determination, having regard to the nature of the Interference;
- (c) if the Tenant determines that the Interference is not caused by its equipment it will forthwith notify SOPA of such determination;
- (d) if the parties are unable to agree as to the cause of the Interference either party may refer the matter to ACMA for its determination acting as an expert. The determination of ACMA will be final and binding on the parties. The cost of determination must be borne by equally by the parties unless the Tenant is determined to be causing the Interference in which case the Tenant must pay the whole cost of determination;
- (e) if ACMA determines that such Interference is caused by the Tenant the Licensee will remedy such Interference with 5 Business Days of ACMA's determination; and
- (f) if the Tenant fails to remedy such Interference within 5 Business Days of ACMA's determination SOPA may terminate this Lease immediately giving the Tenant written notice of such termination.

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**19.4 Interest**

- (a) Without prejudicing SOPA's other rights and remedies, the Tenant must pay interest to SOPA at the Interest Rate on any money due but unpaid following a request by the Tenant and a reasonable period following the request in which to make the payment.
- (b) Interest shall be calculated from the due date up to and including the date SOPA receives full payment.
- (c) Failure by SOPA to promptly claim interest does not waive SOPA's right to claim interest.

**19.5 No waiver**

- (a) Failure to exercise, delayed exercise or partial exercise of any available remedy or right does not waive any breach by SOPA.
- (b) Waiver by SOPA of a particular breach is not a waiver of any other breach or default.
- (c) Demand or acceptance by SOPA of money payable under this Lease after the Tenant's breach or default does not prejudice any other right or remedy of SOPA.
- (d) No waiver by SOPA is effective unless it is in writing.

**20. Electromagnetic radiation**

The Tenant must:

- (a) comply at all times with the electromagnetic radiation safety standards as set by the Australian Radiation Protection and Nuclear Safety Agency, and regulated by ACMA;
- (b) provide SOPA with access to the SSD via the Radio Frequency National Site Archive; and
- (c) at all relevant times keep the SSD in respect of the Equipment up to date as required by any Law.

**21. Notices**

- (a) In this Lease a reference to a notice requires that notice to be in writing.
- (b) Any notice or other writing is sufficiently served on SOPA or the Tenant if sent to the relevant email or postal address specified in the Reference Schedule, as updated from time to time by notice in writing.
- (c) A party may at any time change its email or postal address by giving notice in writing to the other party.
- (d) Any notice given in accordance with this Lease will be deemed to have been duly served in the case of posting on the second Business Day after the date of posting and in the case of email on the first Business Day after the date of sending (providing the sending party does not receive a notification indicating that the notice has not been transmitted).

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## 22. Governing Law

This Lease is governed by and construed in accordance with the Laws of the State and the Commonwealth of Australia and the parties submit to the non-exclusive jurisdiction of the courts of the State in any legal proceedings concerning this Lease.

## 23. Use of word "Olympic" and name "Sydney Olympic Park"

- (a) The Tenant acknowledges that it has obligations under the provisions of section 67 of the SOPA Act and the *Olympic Insignia Protection Act 1987* (Cth) (**OIP Act**), in relation to the use of the term "**Sydney Olympic Park**" and "**Olympic**".
- (b) The Tenant must not use:
  - (i) the term "**Olympic**" in any brochure, sign or advertisement or for any commercial purposes in relation to its use of the Premises without the prior written approval of SOPA and the prior written approval of the Australian Olympic Committee Incorporated (**AOC**);
  - (ii) the term "**Sydney Olympic Park**" for a commercial purpose without the prior written approval of SOPA under section 67 of the SOPA Act (as amended from time to time);
  - (iii) the reference "**Homebush**" or "**Homebush Bay**" in relation to the Premises or the Tenant's business conducted at the Premises without the prior written approval of SOPA; and
  - (iv) the terms "**Sydney Olympic Park**", "**Olympic**", "**Homebush**" or "**Homebush Bay**" for:
    - (A) any unlawful purpose;
    - (B) any purpose that may embarrass, jeopardise, adversely affect the reputation of, or damage SOPA; or
    - (C) any purpose that would bring SOPA into disrepute.
- (c) Clause 23(b) does not apply to use by the Tenant of the name "**Sydney Olympic Park**" if used as part of the location and address of the Premises, including in any brochures, advertising or promotional material.
- (d) The consent in clause 23(b):
  - (i) is conditional on the name being used in full and not abbreviated to "Olympic Park";
  - (ii) may be, in the absolute and unfettered discretion of SOPA, withheld, given either conditionally or unconditionally or withdrawn at any time, without the need to assign a reason for so doing, by giving the Tenant not less than seven days prior notice in writing;
  - (iii) is personal to the Tenant and cannot, without the prior written consent of SOPA, be:
    - (A) assigned or transferred by the Tenant to, or used by, any other person whatsoever (including a related entity); or
    - (B) used at or transferred to a location outside Sydney Olympic Park; and
  - (iv) will be automatically and immediately withdrawn when the Tenant ceases to be the tenant of the Premises.
- (e) The Tenant acknowledges and agrees:
  - (i) this Lease does not transfer to the Tenant any title to or rights in the terms "**Sydney Olympic Park**" or "**Olympic**"; and

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- (ii) that SOPA and the AOC will not be liable for any loss or damage the Tenant may suffer including, but not limited to, special, indirect or consequential loss or damage of an economic or other nature, arising from or caused or contributed to by SOPA or the AOC withholding, delaying, imposing conditions upon or withdrawing consent to the use of the name "**Sydney Olympic Park**" under clause 23(b).
- (f) The Tenant must incorporate the provisions of this clause 23 in any sublease or licence from the Tenant in relation to the Premises.
- (g) If the Tenant has not complied with this clause 23 then SOPA may expressly direct the Tenant not to use the term "Olympic" or "Sydney Olympic Park" and the Tenant must immediately cease use of that term.

#### **24. Information disclosure and public access**

- (a) The Tenant acknowledges that SOPA has obligations under the *Government Information (Public Access) Act 2009* (NSW) (**GIPA Act**) and Premier's Memoranda issued and in force from time to time, which requires SOPA, in relation to information it holds and certain contracts, to:
  - (i) periodically release information on its website;
  - (ii) record this agreement in its register of contracts which is published on the NSW Government Proposals website; and
  - (iii) release formally or informally information about this agreement if required under an access application for government information made under Part 4 of the GIPA Act.
- (b) If an application is made to SOPA for the disclosure of information, SOPA will comply with the consultation requirements under section 54 of the GIPA Act, including taking reasonably practicable steps to consult with the Tenant before providing any person with access to information relating to the Tenant for the purpose of ascertaining whether the Tenant has any objection to the disclosure of some or all of the information covered by the application.
- (c) If this agreement is a contract under which the Tenant provides services to the public on behalf of SOPA, then in accordance with section 121 of the GIPA Act the Tenant must grant SOPA an immediate right of access to the following information or records held by the Tenant:
  - (i) information that relates directly to the performance of the services by the Tenant;
  - (ii) information collected by the Tenant from members of the public to whom it provides, or offers to provide, the services; and
  - (iii) information received by the Tenant from SOPA to enable it to provide the service.

#### **25. Parklands Approval Permit**

- (a) The Tenant acknowledges that the Land is within the Parklands, and that prior to SOPA granting this Lease SOPA must, in accordance with section 32 of the SOPA Act:
  - (i) obtain ministerial consent;
  - (ii) give public notice of this Lease; and
  - (iii) issue a Parklands Approval Permit for use of the Premises for the Permitted Use.
- (b) The Tenant must comply (at its cost) with:

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- (i) the Plan of Management and the conditions of the Parklands Approval Permit relating to any licensee or occupier of the Premises; and
- (ii) any reasonable request from SOPA to enable SOPA to comply with other conditions (if applicable) imposed under the Parklands Approval Permit,

**(Permit Conditions).**

- (c) If requested by SOPA, the Tenant must provide evidence of compliance with the Permit Conditions.
- (d) If the Tenant has not complied with the Permit Conditions, then SOPA may issue a notice to the Tenant requiring the Tenant to comply with the Permit Conditions (**Notice**), and the Tenant must carry out works to comply with the Notice within two months from the date of the Notice (or other period as reasonably required by SOPA).
- (e) If the Tenant has not complied with the Notice, then SOPA may carry out works to comply with the Notice, and the Tenant will reimburse SOPA on demand for the reasonable costs incurred by SOPA in carrying out such works.
- (f) The Tenant must ensure that the Tenant's Agents are aware of the obligations of the Tenant under this clause 25 and the Tenant must use reasonable endeavours to ensure the Licensee's Agents comply with this clause 25.

**26. Pesticide Use Notification Plan**

The Tenant must, whenever pesticides are applied to 'prescribed public places' as defined in the *Pesticides Act 1999 (NSW)*:

- (a) comply with requirements of the *Pesticides Act 1999 (NSW)* and the *Pesticides Regulation 2017 (NSW)*; and
- (b) provide public notification consistent with SOPA's Pesticide Use Notification Plan.

**27. Early Termination**

If any Early Termination Legislation comes into effect, then:

- (a) this Lease will effectively terminate (including as to the payment of Rent and Outgoings) on the Early Termination Date;
- (b) the Tenant will be entitled to continue to occupy the Premises between the Switch Off Date and the Early Termination Date for the purpose of fulfilling its obligations under clause 18;
- (c) neither party will be liable for compensation to the other party;
- (d) any such termination will be without prejudice to the rights of either party in respect of any antecedent claim or antecedent breach or antecedent non-observance of any covenant or provision of this Lease; and
- (e) nothing contained or implied in this Lease will be deemed to impose any obligation on SOPA to relocate or find alternate premises for the Tenant.

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**28. Electronic Execution**

(a) Each Party agrees that this Lease may be electronically signed, and that any electronic signatures appearing on this Lease are the same as handwritten signatures for the purposes of validity, enforceability and admissibility.

(b) The Parties agree that the provisions of the *Electronic Transactions Act 2000 (NSW)* will apply to this Lease and that a signed copy of this Lease transmitted by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Lease for all purposes.



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# Schedule 1

## DEED OF LICENCE

RADIO 2UE SYDNEY PTY LTD ACN 000 796 887  
**(Licensor)**

and

RADIO 2SM PTY LIMITED ACN 000 801 678  
**(Licensee)**

and

SYDNEY OLYMPIC PARK AUTHORITY ABN 68 010 941 405  
**(SOPA)**

**VINCENT YOUNG**  
Level 12, 20 Bond Street, Sydney NSW 2000  
Ref: MJE/1499  
P: +61 2 9261 5900  
E: [mike.ellis@vincentyoung.com.au](mailto:mike.ellis@vincentyoung.com.au)

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## DEED OF LICENCE

THIS DEED is made on the \_\_\_\_\_ day of \_\_\_\_\_ 2021

### **BETWEEN**

RADIO 2UE SYDNEY PTY LTD ACN 000 796 88 of Level 9, 1 Denison Street, North Sydney  
NSW 2060 (**Licensors**)

and

RADIO 2SM PTY LIMITED ACN 000 801 678 of 8 Greenway Drive, Tweed Heads South NSW  
2486 (**Licensee**)

and

SYDNEY OLYMPIC PARK AUTHORITY ABN 68 010 941 405 of Level 8, 5 Olympic Boulevard,  
Sydney Olympic Park NSW 2127 (**SOPA**),

each a party and together, the parties.

**THE PARTIES AGREE** as follows:

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vincent | young

**1. REFERENCE SCHEDULE**

|                 |   |   |
|-----------------|---|---|
| <b>Item 1:</b>  | <b>Licenced Area:</b>                     | That area within the Improvements indicated 'Radio 2SM' on the diagram marked 'Annexure A', forming part of the Leased Premises   |
| <b>Item 2:</b>  | <b>Leased Premises:</b>                   | Folio Identifier 8/735225 being the whole of Lot 8 in Deposited Plan 735225 excluding substation number 7057 in Plan A of Lease O6411474  |
| <b>Item 3:</b>  | <b>Term:</b>                              | Five (5) years  |
| <b>Item 4:</b>  | <b>Commencing Date:</b>                   | 1 July 2020   |
| <b>Item 5:</b>  | <b>Terminating Date:</b>                  | 30 June 2025, unless terminated in accordance with clause 11 of this Deed   |
| <b>Item 6:</b>  | <b>Permitted Use:</b>                     | Use the radio transmission facilities erected and owned by the Licensor on the Licenced Area (including, without limitation, the main and standby transmission masts and aerials) for the purpose of transmitting radio programs on 2SM.  |
| <b>Item 7:</b>  | <b>Equipment:</b>                         | Radio transmission facilities and equipment , together with the main and standby transmission masts and aerials for the purpose of transmitting radio programs forming part of the Improvements and other equipment agreed between the Licensor and Licensee for use by the Licensee for the Permitted Use. |
| <b>Item 8:</b>  | <b>Bank Guarantee:</b>                    | 3 months' Licence Fee + Outgoings + GST, as at the Commencing Date  |
| <b>Item 9:</b>  | <b>Public Liability Insurance Amount:</b> | \$50,000,000  |
| <b>Item 10:</b> | <b>Licence Fee:</b>                       | As at the Commencing Date and as varied from time to time by the Lease, 50% of the rent payable by the Licensor as lessee under the Lease plus GST per calendar month, as at the Commencing Date.   |

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## 2. DEFINITIONS AND INTERPRETATION

### 2.1 Definitions

In this Deed, unless the content requires otherwise:

**Authority** means any government department, local council, government or statutory authority, public or private utility or other public or private body, which has jurisdiction, powers, duties or a right to impose a requirement (including a requirement that its consent or permit be obtained) or charge a fee in connection with the Equipment, the Licenced Area or the Leased Premises.

**BSA** means *Broadcasting Services Act 1992* (Cth).

**Business Day** means every day that is not a Saturday, Sunday or public holiday in the State.

**Costs** means the sum of any rates, costs, charges, expenses, fees, assessments, duties, premiums, levies, taxes, outgoings, payments, liabilities, wages or other expenditure of any nature incurred by or on behalf of the Licensor and SOPA.

**Deed** means this Deed of Licence.

**Improvements** means the the radio transmission facilities leased by or owned by the Licensor including any transmission hut, the main and standby transmission masts and aerials for the purpose of transmitting radio programs.

**Lease** means the lease between the Licensor, as lessee and SOPA, as lessor for a term commencing 1 July 2020 and expiring 30 June 2025 in respect of the Leased Premises.

**Licence** means the licence granted by the Licensor to the Licensee, pursuant to this Deed.

**Licence Fee** means the amount in Item 9 of the Reference Schedule as varied from time to time.

**Licensee's Property** means any transmission equipment and ancillary installations required for the Permitted Use as varied from time to time in accordance with this Deed that is owned and brought onto the Licenced Area or Leased Premises by the Licensee.

**Month** means calendar month.

**Outgoings** means:

- (a) all rates and charges paid or payable to or assessed by the local municipal council or other responsible rating authority taking its place in respect of the Leased Premises for the Term (and any renewal or holding over of this Licence) is in force;
- (b) all rates and charges paid or payable to or assessed by Sydney Water in respect of the Leased Premises for any such period;
- (c) all charges for electricity and gas consumed on the Leased Premises;
- (d) all repairs, maintenance and care of the Leased Premises and surrounds including the upkeep of fences, grass cutting and nature strips during the Term;
- (e) land tax payable or paid or assessed in respect of the Leased Premises on the basis that they comprise the only land owned by SOPA: and
- (f) as all other outgoings payable or reimbursable by the Licensor or for which the Licensor is responsible under the Lease.

**Parties** means parties to this Deed.

**Radcom Act** means the *Radiocommunications Act 1992* (Cth).

**Required Insurance** has the meaning given to that term in clause 16.1(a).

**SOPA** means Sydney Olympic Park Authority ABN 68 010 941 405, being the lessor under the Lease.

**2SM** means the commercial radio broadcasting service known at the date of this Deed as 2SM, which broadcasts programs to Sydney and surrounding areas.

## 2.2 Definitions in the Dictionary

A term or expression:

- (a) which is defined in the Dictionary, has the meaning given to it in the Dictionary;
- (b) which is defined in the *GST Act*, but is not defined in the Dictionary, has for the purpose of any provision of this Deed dealing with or relative to GST, the meaning given to it in the *GST Act*; and
- (c) which is defined in the *Corporations Act*, but is not defined in the Dictionary, has the meaning given to it in the *Corporations Act*.

## 2.3 Interpretation

Unless the context otherwise requires, capitalised terms not defined in this Deed have the meaning given to them in the Lease.

## 2.4 Legislation

Reference to any legislation is a reference to that legislation as it applies at the relevant time and includes amendments to that legislation in force at the relevant time and includes subordinate legislation relative to that legislation and any legislation replacing that legislation.

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## 3. GRANT OF LICENCE

- 3.1 The Licensor grants to the Licensee a non-exclusive licence of the Licenced Area during the Term for the Permitted Use, subject to the terms and conditions of this Deed.
- 3.2 SOPA consents to the grant of this Licence subject to the terms and conditions of this Deed, including any period of holding over granted with the consent of SOPA.
- 3.3 The Licensee acknowledges that the Licensor does not warrant the strength of signal or other quality or effectiveness of signal transmission from the Licensed Area or in respect of the Equipment.
- 3.4 The Licensee accepts that the Licensee has no claim and cannot make any claim against the Licensor if for any reason outside the effective control of the Licensor or due to a failure or malfunction of the Equipment or the services to the Equipment, the

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Licensee is prevented from accessing or using the Licensed Area or Equipment for the Permitted Use.

- 3.5** The Licensee acknowledges that the Licensor may only occupy the Premises during the continuance of the Lease. In the event of the expiration or termination of the Lease, this Deed shall immediately terminate.
- 3.6** It is a condition of the grant of the licence under clause 3.1 that the Licensee must not do or permit to be done anything which may cause the Licensor to be in breach of the Lease.

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#### **4. LICENCE FEE AND OUTGOINGS**

##### **4.1 Payment of Licence Fee**

- (a) The Licensee must pay the Licence Fee to the Licensor by equal calendar monthly payments each in advance on the first day of each and every month during the Term, the first of such payments to be made on 1 July 2020.
- (b) If necessary, the Licensor and Licensee must apportion the first and last instalments of the Licence Fee or for any other period less than a month on a daily basis.

##### **4.2 Payment of Outgoings**

- (a) The Licensee must pay to the Licensor on demand one-half share of the total of the monthly and annual Outgoings payable from time to time by the Licensor to SOPA or otherwise comprising the liability of the Licensor pursuant to the Lease
- (b) The Licensee must promptly pay to the Licensor on demand one-half share of all insurance premiums payable by the Licensor for insurance as required under the Lease.
- (c) The Licensee must promptly pay all other charges, levies and matters which would otherwise comprise Outgoings and which are charged to or levied on the Licensee directly by the Authority or service provider.
- (d) If necessary, the Licensor and Licensee must apportion the Outgoings on a daily basis.

##### **4.3 Method of payment**

The Licensee must make payments under this Deed to the Licensor (or to a person nominated by the Licensor in a notice to the Licensee) by the method which the Licensor requires (including by electronic funds transfer) without set off, counterclaim, withholding or deduction.

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#### **5. COMPLIANCE WITH STATUTORY LICENCES**

- 5.1** The Licensee must maintain and comply with the terms and conditions of all licences, consents, permits and registrations required to carry out the Permitted Use that is allocated or deemed to have been allocated to it under the *Broadcasting Services Act*

1992 (BSA) and all licences issued to it under the Radcom Act when installing, using or operating any radio transmission facilities or Equipment referred to in clause 3.1.

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**6. INDEMNITY**

- 6.1** The Licensee indemnifies and must keep each of the Licensor and SOPA and their agents, employees and contractors indemnified against all Costs, claims, actions, demands, losses, injuries, charges, expenses and liabilities which they may incur or which may arise:
- (a) by reason of the exercise of the Licensee of the Licence granted by this Deed;
  - (b) in connection with the negligence or default of the Licensee, its employees, agents or contractors.
- 6.2** The Licensee releases each of the Licensor and SOPA and their employees and contractors from any damage, loss, death or injury occurring on, or arising from or in connection with the Leased Premises or the Licensed Area or on any adjacent or nearby land, except to the extent that the same is caused by the negligence or default or wrongful act or omission of the Licensor and SOPA
- 6.3** The Licensee occupies and uses the Licensed Area entirely at its own risk.

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**7. USE AND ACCESS**

**7.1 Use and condition**

- (a) In relation to the Licensee's use and occupation of the Licenced Area, the Licensee must (without limiting any other obligation under this Deed and at the Licensee's sole cost and expense):
- (i) only use the Licenced Area and Equipment for the Permitted Use;
  - (ii) not cause the Licensor to be in breach of any provision of the Lease;
  - (iii) maintain the Licenced Area, including all improvements, fixtures and fittings in good condition and repair, including any structural alterations;
  - (iv) undertake all repairs, maintenance and care of the Licenced Area and surrounds including the upkeep of fences, grass cutting and nature strips carried out during such period;
  - (v) obtain and maintain any licence, permit, consent or registrations required to carry on the Permitted Use in the Licenced Area and comply with all applicable laws in connection with the Licenced Area, Leased Premises and the Equipment;
  - (vi) not carry on any noxious, unlawful or offensive act, trade, business or occupation;
  - (vii) not cause annoyance, interference, nuisance, grievance, damage or disturbance to any other occupier of any adjoining building and the Leased Premises provided that radiocommunication transmissions from the Licenced Area in accordance with the conditions of a transmitter licence issued or deemed to have been issued under the Radcom Act (as amended from time to time) shall not constitute a breach of this clause;



- (viii) not store or have in or on the Licenced Area anything which is flammable, explosive, toxic or hazardous; and
  - (ix) keep the Licenced Area clean and free of vermin, insects, birds and animals.
- (b) The Licensee must not without the prior written consent of the Licensor and SOPA:
- (i) bring onto, do or keep anything in or on the Licenced Area which increases the rate of fire insurance on the Licenced Area or which may conflict with the laws or regulations relating to fires or any insurance policy in respect of the Licenced Area or the regulations or ordinances of any Authority or use chemicals, burning fluids, acetylene gas or alcohol in lighting the Licenced Area;
  - (ii) cease to use the Licenced Area for the Permitted Use;
  - (iii) increase the height of the transmission masts (current or replacement) located on the Licenced Area or Leased Premises;
  - (iv) increase the height of the transmission masts (current or replacement) located on the Licenced Area or Leased Premises;
  - (v) erect more than two transmission masts on the Licenced Area or Leased Premises (being a main and a standby transmission mast); and
  - (vi) increase the broadcast power above the licensed power levies for each service.
- 7.2** All of the Licensee's Property which is brought or installed and used by the Licensee on the Leased Premises shall be so brought or installed at the risk of the Licensee.

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## **8. LICENSEE'S WARRANTIES AND ACKNOWLEDGEMENTS**

- 8.1** The Licensee covenants and warrants to each of the Licensor and SOPA that:
- (a) it will not do or permit to be done on or about the Licenced Area anything which may breach any law, order, direction or requirement of any relevant Authority (including, without limitation, any by-law, ordinance or regulation of any relevant local council);
  - (b) it will at its own expense obtain and keep current all licences, consents, permits and registration as are necessary to enable it to lawfully operate and maintain all transmission and other Equipment owned by it which it brings onto the Licenced Area and Leased Premises;
  - (c) no promise, representation, warranty, undertaking or otherwise has been given by the Licensor and SOPA or any of their agents, employees or sub-contractors concerning the suitability of the Licenced Area or the Leased Premises for any use;
  - (d) it will not do anything which unreasonably restricts access to the Leased Premises or impedes or fetters the use of the Leased Premises by the Licensor, including anything which may affect the Permitted Use of the Licensor pursuant to the Lease by signal or transmission interference or anything that has a negative impact in transmission performance or quality; and
  - (e) it will not cause the Licensor to be in breach of any broadcasting law, regulation or licensing requirement.

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- 8.2** The Licensee agrees and acknowledges that:
- (a) it will comply with the terms and conditions of the Lease as if it were the lessee relative to the Licensor, and the Licensor were the lessor;
  - (b) it has been provided with a copy of the Lease and has read and understood the Lease and has satisfied itself in relation to the terms and conditions as set out in the Lease and its subject matter; and
  - (c) it has undertaken and sought to rely entirely on its own enquiries in respect of the subject matter of this Licence in entering into this Licence.
- 8.3** The Licensee indemnifies and must keep each of the Licensor and SOPA and their agents, employees indemnified against all Costs, claims, actions, demands, losses, injuries, charges, expenses and liabilities arising out of this clause 8.

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**9. REMOVAL OF CERTAIN EQUIPMENT**

- 9.1** The technical, and other equipment owned by the Licensee which is brought or installed on the Licenced Area shall not be deemed to become a fixture or appurtenant to the Licenced Area and shall at all times be severable and shall be and remain at all times the property of the Licensee free from any claim or right of the Licensor or SOPA.

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**10. DEFAULT AND TERMINATION OF LICENCE**

**10.1 Essential terms**

- (a) The following obligations of the Licensee are essential terms of the Licence:
  - (i) to pay the Licence Fee and Outgoings under clause 4;
  - (ii) to pay GST under clause 21;
  - (iii) regarding use of the Licenced Area under item 5 of the Reference Schedule;
  - (iv) to obtain all licences, consents, permits and registrations to carry on the Permitted Use under clause 5.1;
  - (v) to comply with all rules under clause 7.1;
  - (vi) to maintain the Licensed Area under clause 7.1(a);
  - (vii) to take out and maintain insurance under clause 16; and
  - (viii) regarding assignment of this Lease, or anything else under clause 12;
  - (ix) to provide a bank guarantee under clause 17; and
  - (x) to comply with its obligations under clause 8.2(a) and not cause the Licensor to breach any term or condition under the Lease.
- (a) Any other obligation of the Licensee under this Licence may also be an essential term.

This clause does not prevent any other obligation under the Licence from being an essential term.

**10.2 Termination of Lease**

- (a) The Licensee acknowledges and accepts that the Licence shall terminate if the Lease expires or terminates for any reason.

- (b) If this Licence is terminated because the Lease expires or terminates, the Licensee acknowledges and accepts that it will not make a claim or take action in respect of any Costs, demands, losses, injuries, charges, expenses and liabilities incurred by the Licensee under this clause 11.2 against the Licensor and releases the Licensor from all Costs, claims, actions, demands, losses, injuries, charges, expenses and liabilities arising out of this clause 11.2.

#### **10.3 The Licensor and Licensee's right to terminate**

- (a) The Licensee may at any time by not less than six (6) months' notice in writing to the Licensor terminate the licence granted to it under this Deed.
- (b) The Licensor may at any time by not less than six (6) months' notice in writing to the Licensee terminate the licence granted to the Licensee under this Deed.

#### **10.4 The Licensor's right to terminate**

- (a) The Licensor may by notice in writing to the Licensee terminate the licence granted under this Deed if any one (1) or more of the following events occur, each of which events constitutes breach of an essential term:
  - (i) an order is made or a resolution is passed for the winding-up of the Licensee; or
  - (ii) the Licensee ceases to carry on business or goes into liquidation, whether voluntary or otherwise; or
  - (iii) a liquidator, receiver or manager is appointed to the Licensee; or
  - (iv) the Licensee is placed under official management; or
  - (v) the Licensee is unable to pay its debts within the meaning of the *Corporations Act 2001*; or
  - (vi) the Licensee is in breach of an essential term in accordance with clause 11.1 of this Deed; or
  - (vii) the Licensee is in breach of its obligations under this Licence.
- (b) If the Licensee is in breach under clause 11.4(a)(vi) of this Licence, the Licensor may terminate the Licence by giving seven (7) days' notice in writing to the Licensee for breach of the essential term. The Licensor is entitled to immediate possession of the Licenced Area.
- (c) The Licensor may treat the Licensee's breach of an essential term referred to in clause 11.1 as a repudiation of this Licence and may only terminate this Licence for such a breach, if the breach has continued for at least fourteen (14) days and the Licensee has not made arrangements to rectify the breach.
- (d) Any action taken by the Licensor under this clause is without prejudice to any other rights of the Licensor and does not release the Licensee from liability under the Licence.

#### **10.5 Antecedent rights and breaches**

Any termination or expiry of this Licence does not affect the rights of the parties in respect of any antecedent breach or breach occurring after the termination or expiry as a consequence merely of the passing of time in respect of an act or omission prior to the expiry or termination.

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**11. ASSIGNMENT OF LICENCE**

**11.1** Without the prior consent in writing of each of the Licensor and SOPA, which consent must not be withheld unreasonably, the Licensee must not assign or otherwise transfer all or any part of its rights under this Deed.

**11.2** The Licensee acknowledges that the Licensor and/or SOPA may withhold consent if:

- (a) the proposed assignee does not hold the appropriate radio transmission licence issued under the Radcom Act on terms and conditions under the BSA acceptable to the Licensor;
- (b) the proposed assignee is not a respectable, responsible, solvent and experienced radio station;
- (c) the proposed assignee is not a competitor of the Licensor, in the opinion of the Licensor;
- (d) the proposed assignee broadcasts content which the Licensor or SOPA considers to be offensive or against the public interest;
- (e) the proposed assignee must, in the opinion of the Licensor, be shown (by the Licensee) to be capable of fulfilling the obligations of the Licensee under this Licence;
- (f) the proposed transmissions of the proposed assignee may interfere with or impede or affect the quality of transmissions by the Licensor or any other occupier of near or adjacent areas or cause the Licensor to be in breach of any broadcasting law, regulation or requirement; or
- (g) such other reason as the Licensor or SOPA may propose acting reasonably.

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- 11.3** To the extent that any fees are payable to SOPA for consent under this clause, the Licensee will pay those fees direct to SOPA, or if payable by the Licensor, to be reimbursed to the Licensor on demand.

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**12. EQUIPMENT**

- 12.1** The Licensee acknowledges and accepts the Licenced Area, Leased Premises and Equipment in its present state and condition as at the commencement of the Term.
- 12.2** The Licensee acknowledges and accepts that the Equipment installed on the Licenced Area and Leased Premises as at the commencement of the Term is the property of the Licensor.
- 12.3** The Licensee will only use the Equipment in accordance with the directions from time to time of the Licensor.
- 12.4** The Licensee will be responsible for all damage to and the cost of repair, maintenance and replacement of the Equipment if damaged by the Licensee.

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**13. MAKE GOOD**

- 13.1** Before the expiry or earlier termination of this Licence, the Licensee will remove the Licensee's Property and make good any damage caused to the Licenced Area and the Equipment.
- 13.2** The Licensee will indemnify each of the Licensor and SOPA in relation to the removal and storage of the Licensee's Property.

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**14. HOLDING OVER**

- 14.1** If the Licensee wishes to continue to remain in the Licenced Area on a monthly holdover basis after the expiry of the Term, the Licensee must obtain the prior consent of SOPA and the Licensor in writing, at least one (1) month prior to the expiry of the Term.
- 14.2** If the Licensor continues to licence the Licenced Area with SOPA and the Licensor's consent after the expiry of the Term, it does so:
- (a) on a monthly basis;
  - (b) on the provisions of this Licence Deed, unless varied; and
  - (c) at a monthly licence fee which is equal to the Licence Fee as at the expiry of the Term increased in accordance with clause 2.2(b)(iii) of the Lease.
- 14.3** Without limiting clause 15.2, the tenancy in clause 15.2 is determinable at any time by either party by giving at least one (1) month's written notice to the other party.

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**15. INSURANCE**

**15.1 The Licensee's insurance**

- (a) The Licensee must effect and keep current throughout the Term in relation to the Licenced Area:
  - (i) a public liability insurance policy for an amount not less than the amount in item 9 of the Reference Schedule in respect of a single claim and not limited in the aggregate; and

- (ii) a worker's compensation policy covering all works with a common law extension and endorsements in the maximum amount from time to time permitted by the law of New South Wales relating to such insurance; and
- (iii) an insurance policy for the Licensee's goods and plant, equipment, chattels, fixtures and fittings in the Licenced Area to the full insurable value against damage or loss,

(the **Required Insurance**).

- (b) The insurance policies in clause 16.1(a) must:
  - (i) be effected with an APRA approved insurer operating in Australia with at least a AAA credit rating; and
  - (ii) cover any liability arising under clause 6.1; and
  - (iii) name each of the Licensor and SOPA as an interested party on the policy.
- (c) The Licensee must:
  - (i) ensure that all Required Insurance premiums and other amounts payable are paid on or before the due date;
  - (ii) not cancel or materially vary the Required Insurance without the Licensor's consent;
  - (iii) do everything reasonable required to enable the Licensor to collect or recover monies due to the Licensor;
  - (iv) apply any amount paid to it by an insurer for loss of or damage to the Licensee's Property or the Licenced Area or any works on the Licenced Area to the replacement or reinstatement of property that is lost or damaged unless otherwise agreed by the Licensor in writing;
  - (v) give the Licensor a copy of the policy and certificate of currency for each Required Insurance:
    - (A) before the Commencing Date;
    - (B) within 10 Business Days after the renewal of each policy; and
    - (C) at any other time the Licensor asks.

## 15.2 Review of insurance

- (a) The Licensor may, but not more than once every three (3) years from the Commencing Date, review the types and limits of the Required Insurance.
- (b) The Licensor may, after such a review and acting reasonably, notify the Licensee of any amended requirements as to insurance. To avoid doubt, the amended requirements may involve an increase or decrease of existing policy limits or a change in the terms of an existing policy mid term or on renewal.
- (c) The Licensee must promptly (and in any case no later than twenty (20) Business Days after the notice) comply with the amended insurance requirements.
- (d) The Licensee may only amend the insurance requirements where it has obtained an opinion from a reputable insurance broker or otherwise appropriately qualified consultant that an increase is required in order to

conform with current prudent insurance practice for a licensee with the risk profile of the Licensee.

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**16. BANK GUARANTEE**

- (a) If an amount is specified in Item 8, the Licensee must give a bank guarantee to the Licensor before the Commencing Date. The bank guarantee must:
  - (i) be in a form approved by the Licensor;
  - (ii) be issued by a bank approved by the Licensor;
  - (iii) contain an unconditional undertaking to pay the Licensor on demand and any other terms required by the Licensor acting reasonably;
  - (iv) not expire earlier than twelve (12) months after the Terminating Date.
- (b) If the Licensor calls on the bank guarantee in whole or in part the Licensee must give the Licensor an additional or replacement bank guarantee which complies with the requirements of clause 17(a) so that the Licensor holds one (1) or more complying bank guarantees in an aggregate amount of not less than the amount specified in Item 8.
- (c) The Licensor may require the bank to pay the Licensor from the bank guarantee:
  - (i) on one (1) or more occasion;
  - (ii) without reference to the Licensor; and
  - (iii) despite the Licensor's objection, direction or request,

the amount the Licensor demands as being then due from the Licensor or as the Licensor claims as being then due from the Licensee for the Licence Fee or Outgoings or other money payable under this Licence or as compensation for breach of any covenant or obligation of the Licensee.
- (d) If the Licensor has called on the bank guarantee and there are surplus funds held by the Licensor, the Licensor may hold that surplus as a security deposit until the Licensee replaces the bank guarantee.
- (e) To the extent permitted by law, the Licensee must not, by injunction or otherwise, seek to prevent recourse by the Licensor to the bank guarantee or payment by the bank under the guarantee.
- (f) If the Licensor assigns, transfers, sublets or parts with the possession of the Leased Premises or any part thereof, the Licensee must deliver a replacement bank guarantee in favour of the new licensor, to the Licensor or to the new licensee, in exchange for the original Bank Guarantee, within fourteen (14) days of being notified of the change in Licensor.
- (g) The Licensor will return the bank guarantee to the Licensee on the later of:



- (i) the expiration or termination of this Licence; and
- (ii) satisfactory completion of all of the Licensee's duties and obligations under this Licence, including payment to the Licensor of any damages arising from any breach of this Licence by the Licensee.

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**17. ENTIRE UNDERSTANDING**

This Deed:

- (a) is the entire agreement and understanding between the parties with respect to the subject matter of this Deed; and
- (b) supersedes any prior agreement or understanding on anything connected with that subject matter.

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**18. COSTS**

- (a) Each party must pay its own costs (including legal fees) in respect of or arising out of:
  - (i) the preparation, negotiation and execution of this Deed;
  - (ii) each transaction referred to or arising out of this Deed including obtaining the consent of any third party.

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**19. STAMP DUTY AND TAXES**

- (a) The Licensee must pay all stamp duties (apart from receipts duties, financial institutions duties or bank account debit taxes which shall lie between the parties as they fall) assessed on or in relation to this Deed.

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**20. GST**

- (a) In this clause words that are defined in *A New Tax System (Goods and Services Tax) Act 1999* have the same meaning as their definition in that Act.
- (b) Unless otherwise specified in this Deed, the parties acknowledge that any amounts are not inclusive of GST.
- (c) If GST is levied or imposed on or in respect of any supply made under or in accordance with this Deed, then the Consideration for that supply is increased by the rate at which that GST is levied or imposed.
- (d) Subject to paragraph (e), a party liable to pay an amount in respect of any GST under this Deed (being an amount equal to the increase in the Consideration provided for under paragraph (c)) must pay that amount:
  - (i) at the same time; and
  - (ii) in the same manner,as the party is required to pay or provide the Consideration to which the GST relates.
- (e) As a precondition of any payment of an amount in respect of GST by a party, the other party must issue the paying party a tax invoice in respect of the payment required.



- (f) If a party refunds to the other party any amount on which GST has been paid, that party must also refund an amount in respect of any GST paid in respect of that amount.

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## **21. GOVERNING LAW AND JURISDICTION**

### **21.1 Governing Law**

This Deed is governed by the Law in force in the Jurisdiction.

### **21.2 Jurisdiction**

- (a) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts in the Jurisdiction and courts of appeal from them.
- (b) Each party waives any right it has to object to an action being brought in those courts including by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

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## **22. GENERAL MATTERS**

### **22.1 Counterparts**

This Deed may consist of a number of counterparts and the counterparts taken together constitute one and the same instrument.

### **22.2 Notices**

The addresses of the parties for purposes of giving any notice under this Deed shall be as set out in the description of the parties. Any notice to be given under this Deed shall be sufficiently given if delivered by hand or posted by pre-paid post to the person to whom the notice is given at its address as stated above in this Deed or at such other address as is notified in writing from time to time by a party to the other parties for that purpose. If posted such a notice shall be deemed to have been given 48 hours after the time of posting.

### **22.3 Successors bound**

This Deed binds the parties and its respective legal personal representatives, successors and assigns.

### **22.4 Variation**

Except as otherwise provided in this Deed, an amendment or variation to this Deed is not effective unless it is confirmed in writing by all parties.

### **22.5 Waiver**

- (a) A waiver is not effective unless it is in writing.
- (b) Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

### **22.6 Independent Legal Advice**

Each party acknowledges that it has obtained independent legal advice prior to entering into this deed.

### **22.7 Survival of Certain Provisions**

If this Deed is rescinded or terminated, no party is liable to the other parties except in respect of any breach of this Deed occurring before rescission or termination.

### **PART 1.3 | INTERPRETATION**

In this Deed the following rules of interpretation apply unless the contrary intention appears and if any of the following provisions are to be construed as having substantive and operative effect as an obligation or agreement between the parties beyond interpretation then all such provisions are to be given that effect.

#### **Number, gender and corporation**

Words importing the singular number include the plural and vice versa, words importing a person include a corporation and vice versa and each gender includes every other gender.

#### **Jointly and severally**

- (a) Any provision of this Deed to be performed by two or more persons binds those persons jointly and each of them severally; and
- (b) Where any party to this Deed comprises more than one person, then each such person enters into this Deed and agrees to be bound by this Deed severally and with all other of those persons comprising the party, jointly.

#### **Bodies and Associations**

References to authorities, institutes, associations and bodies, whether statutory or otherwise, will in the event of any such organisation ceasing to exist, being reconstituted, renamed or replaced or the powers or functions or any such organisation being transferred to any other organisation, be deemed to refer respectively to the organisation established or constituted in lieu of any such organisation.

#### **Statutes and Regulations**

Reference to a statute or ordinance includes all regulations under and amendments to that statute or ordinance whether by subsequent statute or otherwise and a statute or ordinance passed in substitution for the statute or ordinance.

#### **Headings**

Headings and any marginal notes have been inserted for convenience only and do not in any way limit or govern the construction of the terms of this Deed.

#### **Monthly and Yearly**

A reference to month and year means respectively calendar month and calendar year.

#### **Includes**

The word *includes* (in any form) when introducing one or more specific items does not limit the meaning of the general words to those items or to items of a similar kind.

#### **Rule of Construction**

In the interpretation of this Deed no rule of construction applies to the disadvantage of one party on the basis that party put forward or prepared this Deed.

#### **Construction to promote intention**

In the event that there is any inconsistency, ambiguity or invalidity in this Deed or any term, condition, provision, warranty or indemnity in this Deed, then in so far as the law allows, this Deed is to be read and construed so as to give effect to the intention of the parties apparent from this Deed.

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### **Severance**

If a term of this Deed is or becomes wholly or partly void, voidable, or unenforceable the offending term is severed without affecting the enforceability or validity of the remainder of this Deed and in any case the parties will, so far as the law allows, give effect to the substance or intended effect of the offending term.

### **Defined Terms**

Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

### **Further Assurance**

Each party must do, sign, execute and deliver and must procure that each of its employees, agents and contractors, does, signs, executes and delivers, all deeds, documents, instruments and acts reasonably required of it or them by notice from the other party to effectively carry out and give full effect to this Deed and the rights and obligations of the parties under it.

### **Party References**

- (a) References to the Lessor may also be interpreted to be the "Licensor" under any licence or the "Landlord" under any lease to the extent those terms are applicable to the documents referred to in this Deed.
- (b) References to the Assignor may also be interpreted to be the "Licensee" under any licence or the "Lessee" or "Tenant" under any lease to the extent those terms are applicable to the documents referred to in this Deed.

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**EXECUTED** by the parties as a Deed.

Executed by **RADIO 2UE SYDNEY  
PTY LTD ACN 000 796 887** in  
accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) or  
under its constitution by:

\_\_\_\_\_  
Director Signature

\_\_\_\_\_  
Director/Secretary Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

Executed by **RADIO 2SM PTY  
LIMITED ACN 000 801 678** in  
accordance with section 127(1) of  
the *Corporations Act 2001* (Cth) or  
under its constitution by:

\_\_\_\_\_  
Director Signature

\_\_\_\_\_  
Director/Secretary Signature

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

Certified correct for the purposes of  
the Real Property Act 1900 and  
executed by **Sydney Olympic Park  
Authority ABN 68 010 941 405** by  
the authorised person(s) whose  
signature(s) appear(s) below:

\_\_\_\_\_  
Authorised Delegate Signature

\_\_\_\_\_  
Witness Signature

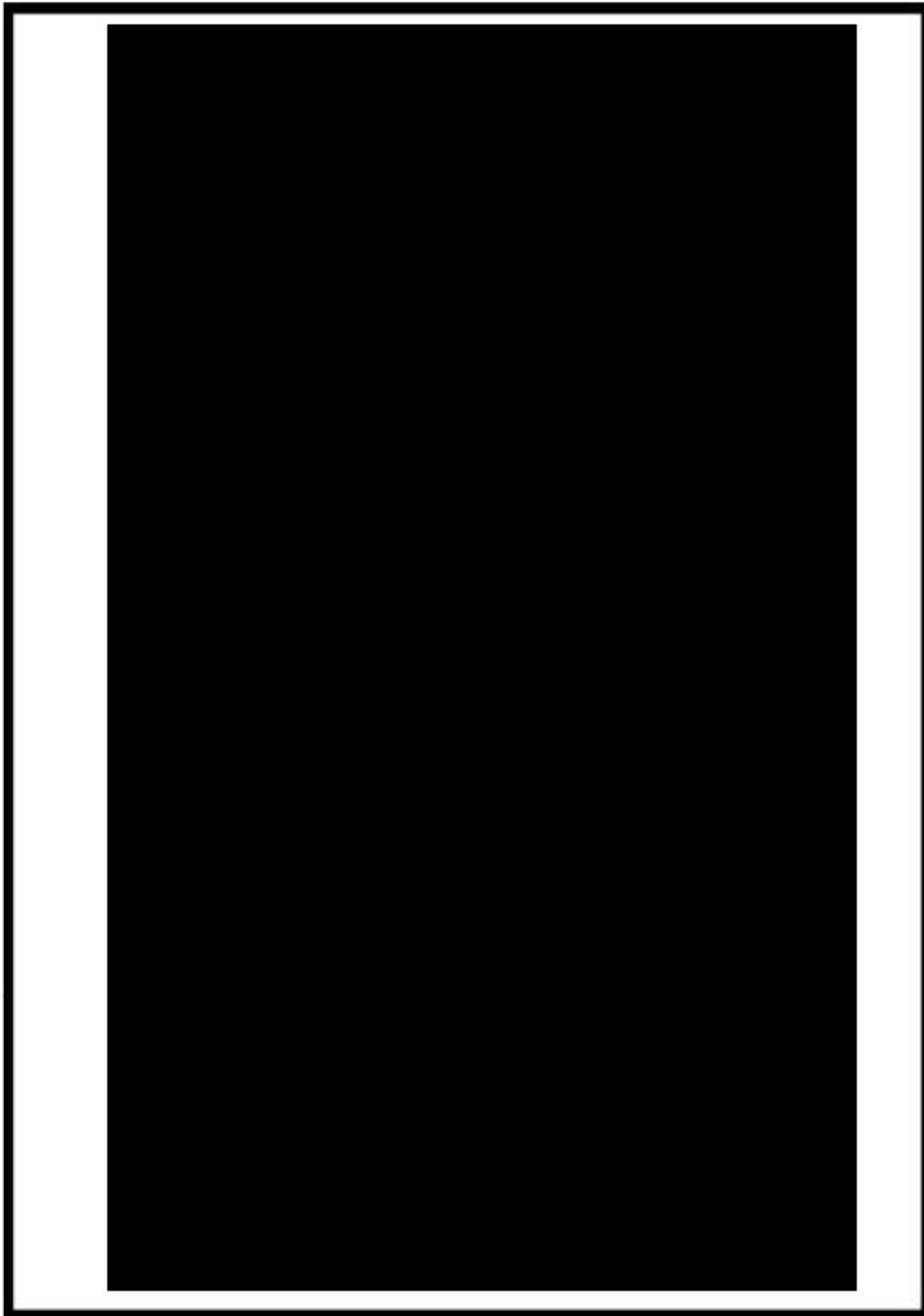
\_\_\_\_\_  
Print Name:


\_\_\_\_\_  
Print Name:

DocuSign Envelope ID: 48612E03-1B53-4536-89DD-C9A558F4DEDB

vincent | young

**Annexure 'A'**

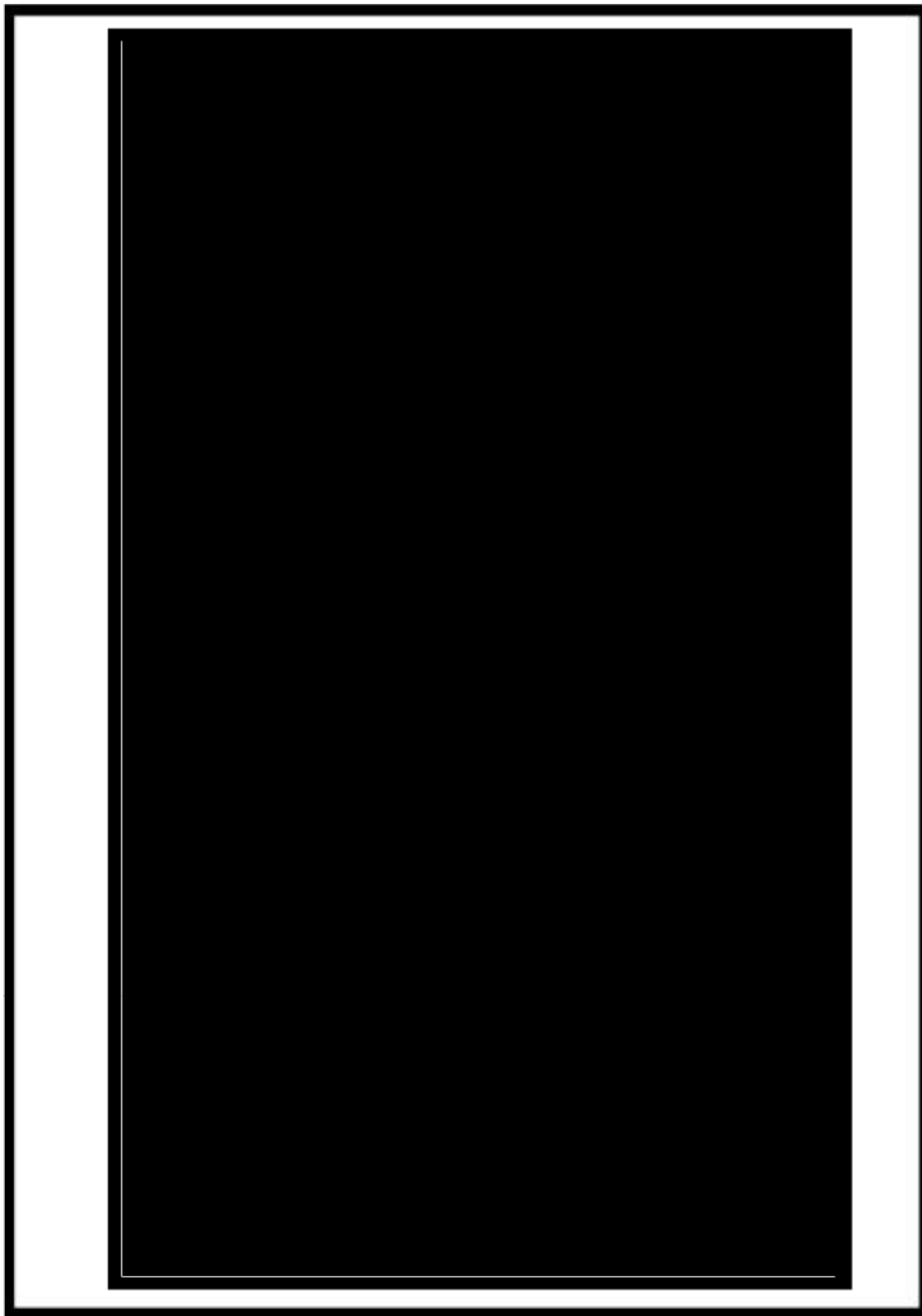


*M. Ferito* 

DocuSign Envelope ID: 48612E03-1B53-4536-89DD-C9A558F4DEDB

vincent | young

**Annexure 'A'**



DocuSigned by:  
*Rachel Lunn*  
AAAAC22419A9402  
DocuSigned by:  
*Tom Malone*  
955B2E0CF7E2403.

DocuSign Envelope ID: 48612E03-1B53-4536-89DD-C9A558F4DEDB

# Execution

**Executed** as a deed.

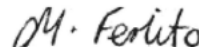
## SOPA

Certified correct for the purposes of the Real )  
Property Act 1900 and executed on behalf of )  
the **Sydney Olympic Park Authority ABN 68**  
**010 941 405** by the authorised person(s) whose  
signature(s) appear(s) below, but not so as to incur  
any personal liability.



.....  
Signature of Authorised Delegate  
(Electronic signature of me, Nick Hubble,  
affixed by me on 5/12/2022  
..Nick.Hubble.....

Name of Authorised Delegate (print)



.....  
Signature of Witness  
..Maria Ferlito.....

Name of Witness (print)

By signing this document, the witness states that they have witnessed the signature of the signatory over audio visual link in accordance with Section 14G of the Electronic Transactions Act 2000 (NSW).

## Tenant

Certified correct for the purposes of the Real )  
Property Act 1900 and executed on behalf of )  
the company named below by the authorised )  
person(s) whose signature(s) appear(s) below  
pursuant to the authority specified.

**Company:** Radio 2UE Sydney Pty Ltd ACN  
000 796 887

**Authority:** Section 127(1) of the Corporations  
Act 2001

.....  
Signature of Company Secretary/Director

.....  
Name of Company Secretary/Director (print)

.....  
Signature of Director

.....  
Name of Director (print)

DocuSign Envelope ID: 48612E03-1B53-4536-89DD-C9A558F4DEDB

# Execution

**Executed** as a deed.

## SOPA

Certified correct for the purposes of the Real )  
Property Act 1900 and executed on behalf of )  
the **Sydney Olympic Park Authority ABN 68**  
**010 941 405** by the authorised person(s) whose  
signature(s) appear(s) below, but not so as to incur  
any personal liability.

.....

Signature of Authorised Delegate  
(Electronic signature of me, Nick Hubble,  
affixed by me on / /2022

.....

Name of Authorised Delegate (print)

.....

Signature of Witness

.....

Name of Witness (print)

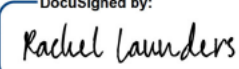
By signing this document, the witness states that they have witnessed the signature of the signatory over audio visual link in accordance with Section 14G of the Electronic Transactions Act 2000 (NSW).

## Tenant

Certified correct for the purposes of the Real )  
Property Act 1900 and executed on behalf of )  
the company named below by the authorised )  
person(s) whose signature(s) appear(s) below  
pursuant to the authority specified.

**Company:** Radio 2UE Sydney Pty Ltd ACN  
000 796 887

**Authority:** Section 127(1) of the Corporations  
Act 2001

DocuSigned by:  
  
.....  
AAAC22419A9402.....

Signature of Company Secretary/~~Director~~

Rache<sup>l</sup> Lauanders  
.....

Name of Company Secretary/~~Director~~ (print)

DocuSigned by:  
  
.....  
955B2E0CF7E2403.....

Signature of Director

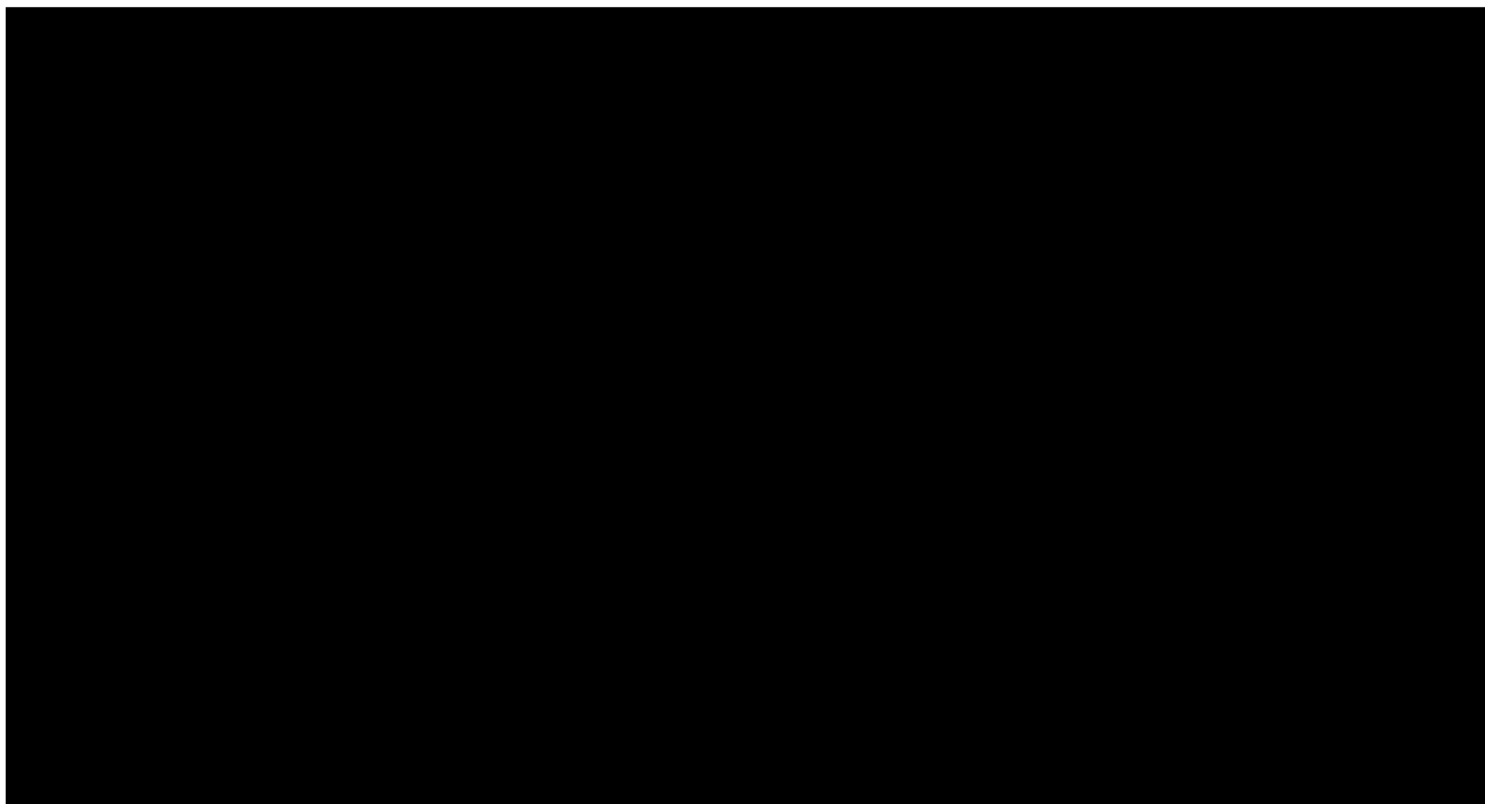
Tom Malone  
.....

Name of Director (print)



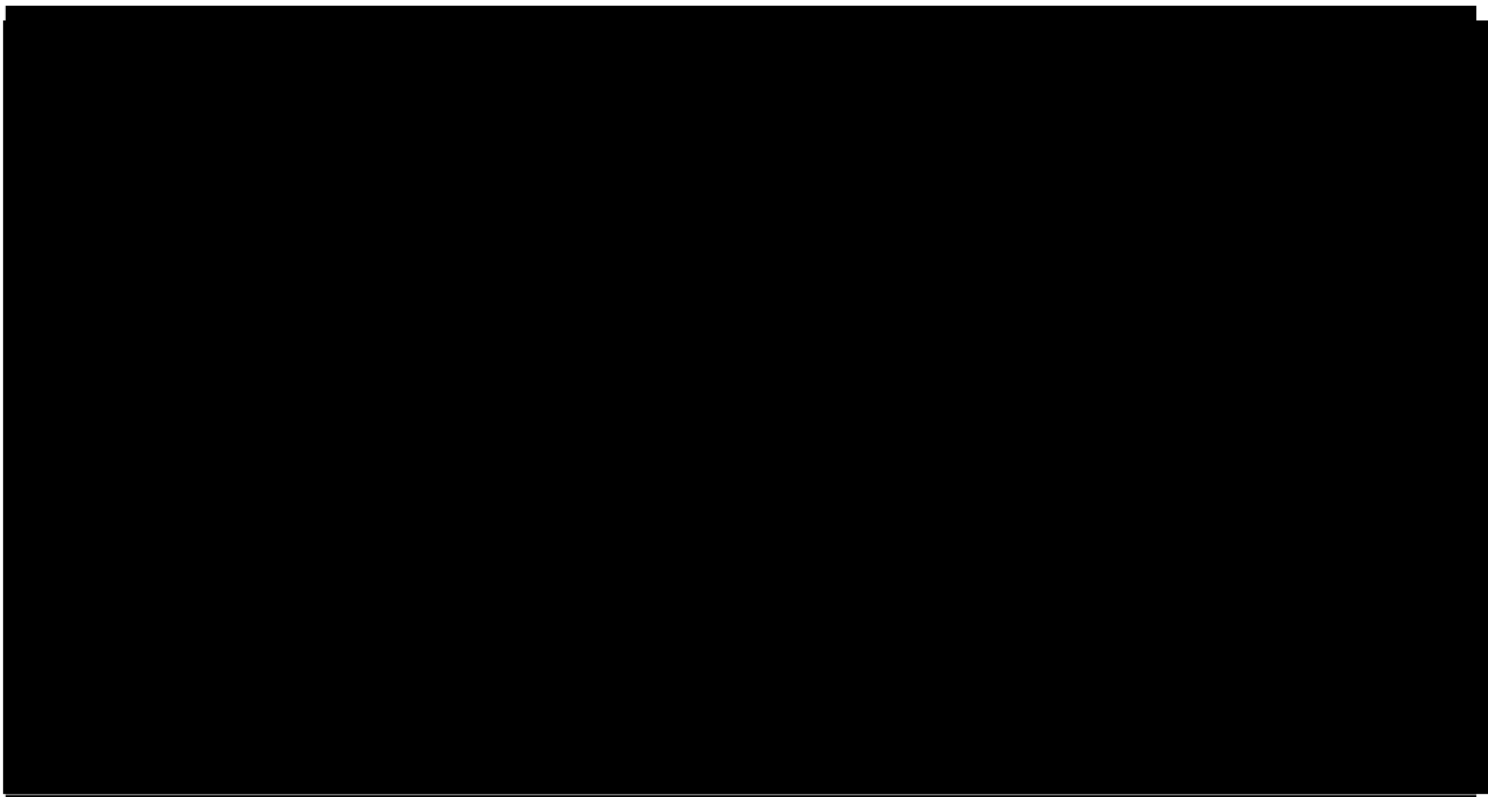
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## Annexure B – Equipment



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## Annexure B – Equipment



DocuSigned by:

*Rachel Lauer*

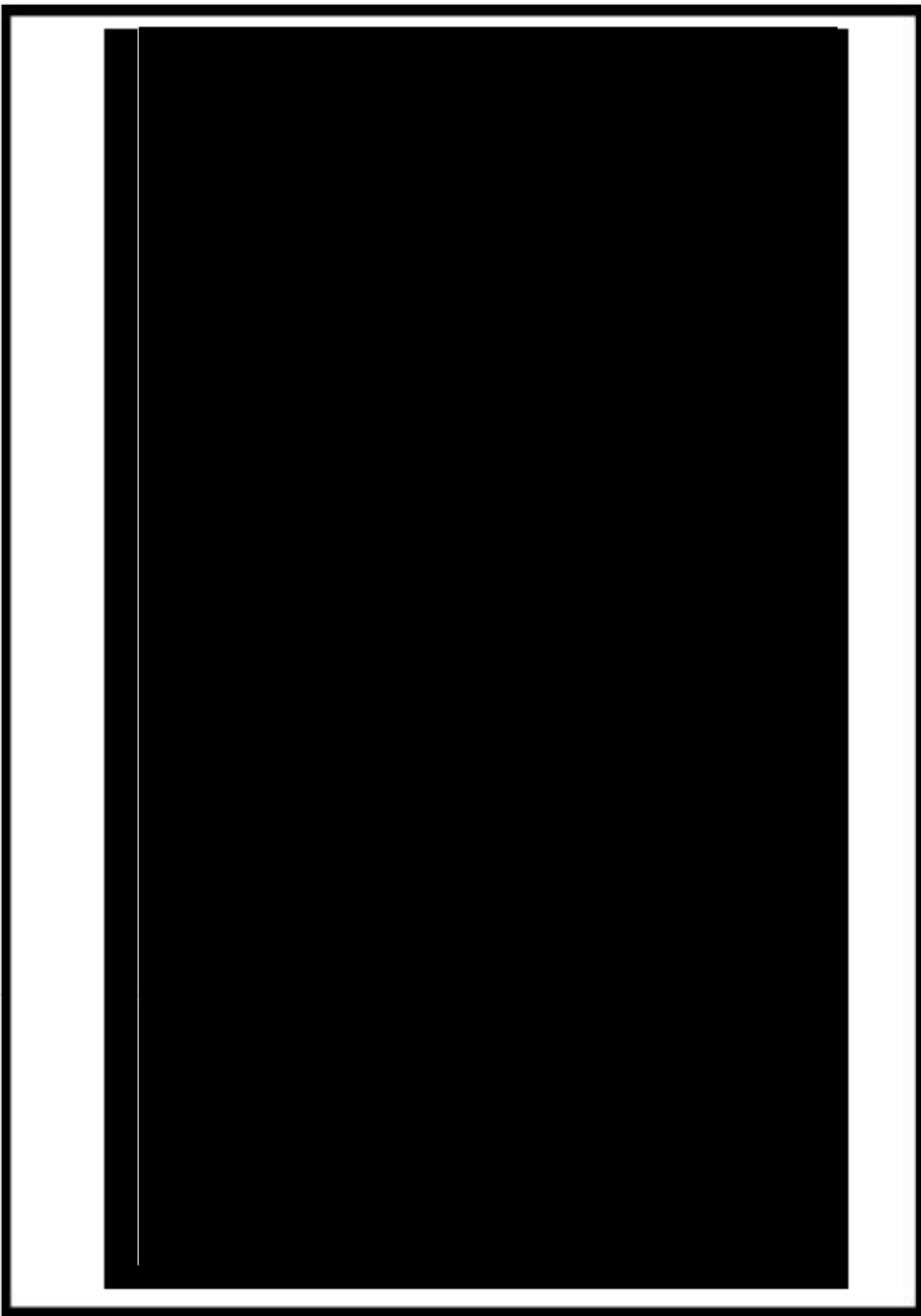
AAAAC22419A9402..

DocuSigned by:

*Tom Malone*

955B2E0CF7E2403..

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DocuSigned by:  
*Tom Malone*  
955B2E0CF7E2403...

DocuSigned by:  
*Rachel Launder*  
AAAAC22419A9402...

*M. Ferito* *RQL*