

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **SG Fleet Group Ltd**ACN/ARSN **167 554 574****1. Details of substantial holder (1)**Name **LeasePlan Corporation N.V. (LeasePlan)**

ACN/ARSN (if applicable)

The holder became a substantial holder on **01/09/2021****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	44,588,550	44,588,550	13.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
LeasePlan	Relevant interest arising as a result of section 608(1) of the Corporations Act 2001 (Cth) pursuant to completion under the Placement Agreement dated 31 March 2021 between LeasePlan and SG Fleet Group Ltd (see Annexure A).	44,588,550 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
LeasePlan	LeasePlan	LeasePlan	44,588,550 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

LeasePlan	1 September 2021	N/A	Consideration received from SG Fleet Group Ltd in connection with the acquisition of LeasePlan Australia Limited and LeasePlan NZ Limited by SG Fleet Group Ltd as announced to ASX on 31 March 2021 (based on an issue price of \$2.56 per share) .	44,588,550 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
LeasePlan Corporation N.V.	UN Studio Building, Gustav Mahlerlaan 360, 1082 ME, Amsterdam, the Netherlands

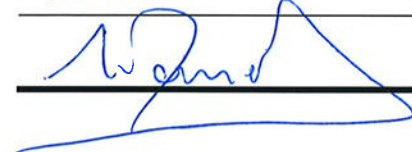
Signature

print name

Toine van Doremalen

capacity Authorised officer

sign here



date 01/09/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

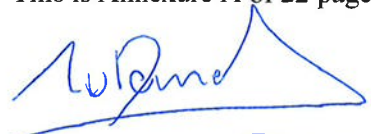
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A - Placement Agreement

This is Annexure A of 22 page referred to in Form 603 Notice of initial substantial holder


Toine van Dorp

Name:

Dated: 1 September 2021

Placement Agreement

LeasePlan Corporation N.V.

SG Fleet Group Ltd

EXECUTION VERSION

Table of contents

1.	Definitions and interpretation	2
2.	Interdependence	6
3.	Consideration Shares	6
4.	Placement Completion	7
5.	Board representation	8
6.	Confidentiality	10
7.	Undertakings by the Company	10
8.	Warranties	11
9.	Public announcements	16
10.	Notices	16
11.	General provisions	17

Title **Placement Agreement**

Date 31 March 2021

Parties **LeasePlan Corporation N.V.**, a private company with limited liability (*naamloze vennootschap*) organised and existing under the laws of the Netherlands, having its registered office at of UN Studio Building, Gustav Mahlerlaan 360, 1082 ME, Amsterdam, the Netherlands, and registered with the Trade Register of the Chamber of Commerce under number 39037076 (**Subscriber**)

SG Fleet Group Ltd (ACN 167 554 574), a public company organised and existing under the laws of Australia, having its registered office at Level 2, Building 3, 20 Bridge Road, Pymble, New South Wales, 2073, Australia (**Company**)

Recitals

The Subscriber wishes to subscribe for, and the Company wishes to issue, the Consideration Shares on the terms contained in this agreement.

Operative provisions

1. Definitions and interpretation

Definitions

1.1 In this agreement, unless the context otherwise requires another meaning:

Approved Purpose means the purpose of assisting and enabling the Subscriber to review and assess its investment in the Company.

ASX means ASX Limited or the stock exchange operated by it (as the context requires).

Board means the board of directors of the Company.

Business Day means a day that is not a Saturday, Sunday or a public holiday in Sydney.

Capital Raising means the capital raising announced by the Company on or around the date of the SPA.

Company Warranty means a warranty and representation by the Company to the Subscriber under clauses 8.1 and 8.2.

Completion has the meaning given to that term in the SPA.

Completion Date means the date on which "Completion" occurs under the SPA.

Consideration Shares means 44,588,550 Shares.

Constitution means the constituent documents of the Company in force from time to time.

Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the parties before, on or after the date of this agreement relating to the business, technology, contracts or other affairs of the Company.

Consequential Loss means any damage, loss, cost or expense which:

- (a) does not arise naturally from the relevant breach; or
- (b) could not reasonably be supposed to have been in the contemplation of the parties as a probable result of the relevant breach at the time the parties entered into this agreement.

For the avoidance of doubt, the parties acknowledge that a diminution in the value of the Shares may arise naturally and in the ordinary course of things from a breach of this agreement.

Corporations Act means the *Corporations Act 2001* (Cth).

Deed of Access and Indemnity means a deed in the form typically entered into by the Company and its directors by which the Company agrees to provide access to the director in respect of books and records of the Company and to indemnify the director in relation to their role as a director.

Encumbrance means:

- (a) a "security interest" (as that term is defined in the *Personal Property Securities Act 2009* (Cth));
- (b) any other mortgage, charge, pledge or lien; or
- (c) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation or which gives a creditor priority over unsecured creditors in relation to any property.

Escrow Deed has the meaning given to that term in the SPA.

Fairly Disclosed means disclosed in sufficient detail so as to enable a reasonable and sophisticated buyer of the Consideration Shares, which is itself a sophisticated operator of a business in the same industry as the Company, to fairly assess the nature and scope of the matter so disclosed.

Government Agency means any government, government department or a governmental, semi-governmental, administrative, statutory or judicial entity, agency, authority, commission, department, tribunal, or person charged with the administration of a law or agency, whether in Australia or elsewhere.

Insolvency Event means any of the following events in respect of any body corporate:

- (a) an order is made, or a resolution is passed for the winding up, dissolution or administration of it or one of its Related Bodies Corporate;
- (b) it institutes any proceedings or arrangements for the liquidation of, or a receiver is appointed to, it or one of its Related Bodies Corporate;
- (c) a receiver, a receiver and manager, administrator or similar officer is appointed over or a distress or execution is levied over the assets of it or one of its Related Bodies Corporate;

- For personal use only
- (d) it, or one of its Related Bodies Corporate, suspends payment of its debts or is unable to pay its debts as and when they fall due;
 - (e) it, or one of its Related Bodies Corporate, makes or offers to make an arrangement with its creditors or a class of them; and
 - (f) an event that is analogous to any of the above events occurs under the law of another country.

International Alliance Agreement has the meaning given to that term in the SPA.

LeasePlan Australia means LeasePlan Australia Limited (ACN 006 923 011).

LeasePlan New Zealand means LeasePlan New Zealand Limited (Company Number 411131).

Listing Rules means the official listing rules of the ASX as amended from time to time.

Loss means all actual damage, loss, cost and expense (including reasonable legal costs and expenses) but excluding any liability for Consequential Loss.

Nominee Director has the meaning given to that term in clause 5.1.

Placement Completion means completion under clause 4.

Placement Consideration means that part of the purchase price payable to the Subscriber under the SPA in consideration for the acquisition of the shares in LeasePlan Australia and LeasePlan New Zealand, which equals \$114,351,669 to be satisfied by the issue of the Consideration Shares to the Subscriber at an issue price of \$2.56 per Consideration Share.

Related Bodies Corporate of a body corporate means another body corporate which is related to the first body corporate within the meaning of section 50 of the Corporations Act.

Representative means each director, officer, employee, representative, agent or advisor of the Subscriber other than the Nominee Director.

Reverse Due Diligence Data Room means the electronic data room made available by the Company to the Subscriber and its advisors prior to the date of this agreement containing information and documents in relation to the Company and its business, the index of which has been initialled by or on behalf of each party for the purposes of identification.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means each person registered in the Company's register of members as a holder of Shares at any relevant time.

SPA means the share sale and purchase agreement dated the date of this agreement between (amongst others) the Subscriber and the Company relating to the sale and purchase of the shares in LeasePlan Australia and LeasePlan New Zealand.

Subscriber Warranty Claim means a claim for breach of any Company Warranty.

Target Group Company has the meaning given to it in the SPA.

Transaction Documents has the meaning given to it in the SPA.

Interpretation

1.1 In this agreement:

- (a) unless the context otherwise requires, a reference:
 - (i) to the singular includes the plural and vice versa;
 - (ii) to a gender includes all genders;
 - (iii) to a document (including this agreement) is a reference to that document (including any Schedules and Annexures) as amended, consolidated, supplemented, novated or replaced;
 - (iv) to an agreement includes any agreement, agreement or legally enforceable arrangement or understanding whether written or not;
 - (v) to a person (including any party) includes a reference to an individual, company, body corporate, association, partnership, firm, joint venture, trust or Government Agency as the case requires, and the person's successors, permitted assigns, executors and administrators;
 - (vi) to a law or a rule:
 - (A) includes a reference to any constitutional provision, subordinate legislation, treaty, decree, convention, statute, regulation, rule, ordinance, proclamation, by-law, judgment, rule of common law or equity or rule of any applicable stock exchange;
 - (B) is a reference to that law or rule as amended, consolidated, supplemented or replaced; and
 - (C) is a reference to any regulation, rule, ordinance, proclamation, by-law or judgment made under that law;
 - (vii) to liquidation includes official management, appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding-up, dissolution, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure or, where applicable, changes in the constitution of any partnership or person, or death;
 - (viii) to a currency amount is a reference to Australian dollars; and
 - (ix) to a time is a reference to Sydney, Australia time;
- (b) headings are for convenience only and are ignored in interpreting this agreement;
- (c) if a payment or other act must (but for this clause) be made or done on a day which is not a Business Day, then it must be made or done on the next Business Day;
- (d) the words "including" or "includes" mean "including but not limited to" or "including without limitation";
- (e) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

- (f) a term defined in or for the purposes of the Corporations Act has the same meaning when used in this agreement; and
- (a) this agreement must not be construed adversely to a party solely because that party or its legal counsel were responsible for preparing it.
-

2. Interdependence

2.1 Notwithstanding anything in this agreement or the SPA:

- (a) this agreement and the SPA are interdependent with one another;
- (b) Placement Completion under this agreement must be carried out contemporaneously with Completion under the SPA;
- (c) Placement Completion under this agreement will not be taken to have occurred unless Completion has also occurred under the SPA;
- (d) a breach or default by a party under the SPA will be deemed to be a breach or default under this agreement and the party affected by the breach or default under the SPA may make a claim in respect of such breach or default under this agreement; and
- (e) if the SPA is validly terminated or rescinded then this agreement will be automatically terminated.
-

3. Consideration Shares

Placement

3.1 Subject to clause 3.2, on the Completion Date, the Subscriber must subscribe for, and the Company must issue and allot, the Consideration Shares free of any Encumbrance for the Placement Consideration.

Agreement to serve as application

3.2 On execution of this agreement by the parties, this agreement serves as an application by the Subscriber to subscribe for the Consideration Shares and it will not be necessary for the Subscriber to provide a separate application form to the Company for the Consideration Shares.

Bound by Constitution

3.3 The Subscriber agrees to be bound by the Constitution upon the issue of the Consideration Shares.

Equal ranking

3.4 The Consideration Shares will, on their issue, rank equally with, and have the same voting rights, dividend rights and other entitlements as the other Shares then on issue.

Escrow

3.5 The Subscriber agrees that the Consideration Shares will be subject to the escrow arrangements contained in the Escrow Deed.

4. Placement Completion

Time and place of Placement Completion

- 4.1 Placement Completion will occur electronically on the Completion Date.

Company obligations on Placement Completion

- 4.2 The Company must, on Completion, allot and issue the Consideration Shares and deliver an irrevocable direction to the Company's share registry to promptly enter the Subscriber's name in the Company's register of members as the holder of the Consideration Shares.

Company obligations following Placement Completion

- 4.3 The Company must immediately following Placement Completion:
- (a) apply for quotation for the Consideration Shares on the ASX and do all things reasonably necessary to ensure that the Consideration Shares are quoted on such terms and conditions as are usual for quotation of securities or which ASX may reasonably require;
 - (b) issue a notice which complies with section 708A(6) of the Corporations Act; and
 - (c) take all steps to procure the delivery (or cause to be despatched) to the Subscriber of a holding statement that the Consideration Shares have been issued and allotted to the Subscriber with effect from the Completion Date.

Obligations interdependent

- 4.4 The obligations of the parties in respect of Placement Completion are interdependent and all actions required to be performed will be taken to have occurred simultaneously on the Completion Date.
- 4.5 If Completion does not occur under the SPA, but actions have already been taken to effect Placement Completion under this agreement, the parties must do everything reasonably required to reverse those actions if so requested in writing by the other party.

Subscriber's nominee

- 4.6 The Subscriber may nominate a wholly-owned subsidiary of the Subscriber (**Nominee**) to subscribe for the Consideration Shares by notifying the Company in writing at least 1 Business Day prior to the Completion Date, provided the Nominee enters into or accedes to the Escrow Deed (in a manner acceptable to the Company acting reasonably), in which case references to the Subscriber in this agreement will be deemed to also include a reference to the Nominee.
- 4.7 If the Subscriber nominates a Nominee to subscribe for the Consideration Shares pursuant to clause 4.6, then the Subscriber agrees that it will continue to be bound by this agreement as if it was still the Subscriber, and must ensure that the Nominee complies with the terms of this agreement and must otherwise guarantee the performance of the Nominee's obligations under this agreement.
- 4.8 If, at any time, a Nominee ceases to be a wholly-owned subsidiary of the Subscriber, the Nominee must, immediately upon it ceasing to be a wholly-owned subsidiary of the Subscriber, transfer its entire legal and beneficial interest in the Consideration Shares back to the Subscriber or to another wholly-owned subsidiary of the Subscriber.

5. Board representation

Subscriber's right to appoint a Nominee Director

- 5.1 On and from Placement Completion, the Subscriber will have the right to nominate one person to be appointed as a non-executive director to the Board (**Nominee Director**) for so long as it holds a shareholding in the Company of 6.5% or greater (based on the number of Shares on issue in the Company), and for so long as that is the case the Company must, on request from the Subscriber, comply with clause 5.4, subject to receipt of a consent to act from the relevant Nominee Director (which consent to act must contain an undertaking from the relevant Nominee Director to resign if the Company makes the request contemplated by clause 5.2 and 5.3).
- 5.2 If the Subscriber is no longer entitled to appoint a Nominee Director under clause 5.1, then if requested by the Company, the Subscriber must use best endeavours to procure that any Nominee Director it has appointed under clause 5.1 immediately resigns.
- 5.3 The Subscriber will not be entitled to nominate a person as its Nominee Director under clause 5.1 if that person is or was a senior executive employed by a Target Group Company in the 36 month period prior to their nomination date or who the Board (acting reasonably and in good faith) determines:
- (a) is not of good fame or character; or
 - (b) is ineligible to act as a director under any applicable laws (including under the Corporations Act),
- in which case, the Company must inform the Subscriber of this fact and ask for an alternative person to act as Nominee Director. If the Board determines (acting reasonably and in good faith) that a Nominee Director:
- (c) is not of good fame or character; or
 - (d) is ineligible to act as a director under any applicable laws (including under the Corporations Act),
- and the Company notifies the Subscriber and the Nominee Director of that determination, then if requested by the Company, the Subscriber must use best endeavours to procure that the Nominee Director immediately resigns as a director.
- 5.4 Subject to clauses 5.1 and 5.3, the Company must:
- (a) promptly use its best endeavours to procure the appointment of the Nominee Director as a casual or additional director of the Board until the next annual general meeting of the Company, at which time the Nominee Director will be subject to election by Shareholders in accordance with the Listing Rules;
 - (b) seek the approval of Shareholders for the election of the Nominee Director at the annual general meeting referred to in clause 5.4(a) by:
 - (i) including a resolution to have the casual appointment of the Nominee Director approved by Shareholders in the notice of meeting; and
 - (ii) using best endeavours to ensure that the notice of meeting contains a statement to the effect that the Board unanimously recommends to Shareholders (with the

Nominee Director abstaining) that the election of the Nominee Director be approved, unless Shareholders have at a previous meeting passed a resolution to remove or not elect (or re-elect) a Nominee Director (regardless of whether that resolution was in respect of the same or a different individual); and

- (c) if the resolution to elect any Nominee Director is not approved by Shareholders at the annual general meeting of the Company, re-comply with clauses 5.4(a) and 5.4(b) as many times as required until such election is made (on each occasion, with the Subscriber nominating an alternative person, in consultation with the Board, to be appointed as a non-executive director to the Board).
- 5.5 If a Nominee Director of the Subscriber is removed or resigns as a director of the Company then, subject to clauses 5.1 and 5.3, the Subscriber may, after consultation with, and having reasonable regard to the views of, the Board, provide written notice to the Company of a replacement Nominee Director.
- 5.6 Any Nominee Director appointed in accordance with this clause 5 must be appointed on the same terms (or on terms which are in all material respects no less favourable) as the other non-executive directors of the Company, including terms of remuneration, cost reimbursement and rights of indemnity, access and insurance. The Company must enter into the Deed of Access and Indemnity with the Nominee Director as soon as reasonably practicable following their appointment.
- 5.7 The initial Nominee Director will be Tex Gunning.
- 5.8 The Subscriber must use its best endeavours to procure that the Nominee Director provides the Company with all relevant information in connection with his or her the appointment to the Board requested by the Company as required in order to comply with all applicable laws, orders or request of any Government Agency or the Listing Rules.
- 5.9 The parties acknowledge that the Nominee Director appointed as a director by the Board or the Shareholders will be subject to re-election requirements as required by the Listing Rules, Corporations Act and the Constitution.
- 5.10 The parties acknowledge that the Nominee Director's statutory and fiduciary duties to the Company are not attenuated by any provision of this agreement.

Information to the Subscriber

- 5.11 The Company will provide the Subscriber with monthly and other periodic financial reports prepared for the benefit of the Company's board for so long as each of the following requirements are satisfied:
 - (a) the Subscriber has the right to nominate a Nominee Director under clause 5.1; and
 - (b) the Subscriber keeps such information, and the existence of this right, confidential and otherwise complies with clause 6,unless, on a case by case basis, the Board determines, acting reasonably and in good faith, and after having received written advice from the Board's external legal advisors, that providing the information under this clause 5.11 would, or would be likely to, constitute a breach of any of the fiduciary or statutory duties of the Board.
- 5.12 Any information shared by the Company with the Subscriber under clause 5.11 is Confidential Information and any such information is to be treated in accordance with clause 6.

6. Confidentiality

Authorised use and disclosure

- 6.1 Subject to clause 6.2, the Subscriber agrees to:
- (a) keep the Confidential Information confidential and not disclose, or permit the disclosure of, the Confidential Information, except as permitted by this agreement;
 - (b) only use the Confidential Information for the Approved Purpose and not for any other purpose;
 - (c) keep the Confidential Information secure and protected from any use, disclosure or access inconsistent with this agreement;
 - (d) not copy, record or reproduce in any other form any part of the Confidential Information except as required for the Approved Purpose; and
 - (e) not disclose Confidential Information to its Representatives except on a confidential basis and to the extent required for the Approved Purpose.
- 6.2 Clause 6.1 does not apply to Confidential Information:
- (a) which is or becomes part of the public domain other than through a breach of this agreement; or
 - (b) that any applicable law, rule of a stock exchange or order of any court or Government Agency requires the Subscriber or any of its Representatives to disclose.
- 6.3 If the Subscriber or any of its Representatives must make a disclosure under clause 6.2(b), it must to the extent practicable and permitted by law:
- (a) promptly notify the Company of the requirement to disclose the Confidential Information and provide details of the circumstances of the proposed disclosure; and
 - (b) consult with the Company as to the form of disclosure to be made and take account of any reasonable comments of the Company which are provided to it.

Representatives

- 6.4 The Subscriber must procure that its Representatives do not do or omit to do anything which, if done by it, would be a breach of its obligations under this agreement.

Insider trading

- 6.5 The Subscriber acknowledges that some or all of the Confidential Information may be relevant to the price or value of the securities in the Company. The Subscriber must not engage in any activities, or take any action, in relation to any Confidential Information or the securities in the Company that breaches the insider trading provisions of the Corporations Act.

7. Undertakings by the Company

- 7.1 The Company agrees that it:

- (a) must at all times prior to Placement Completion notify the Subscriber immediately:
- (i) if it becomes aware of anything (**Circumstance**) which would cause a Company Warranty to not be true and accurate, or to be misleading, and detail the nature and effect of that Circumstance; or
 - (ii) of any breach of any Company Warranty or undertaking given by it under this agreement; and
- (b) will, until Placement Completion, continue to operate its business in accordance with its practice before the date of this agreement and in a prudent manner, including complying in all material respects with all applicable laws, and must promptly notify the Subscriber of the occurrence of any matter, fact or circumstance between the date of this agreement and Placement Completion that may materially impact its business.
-

8. Warranties

Mutual warranties

- 8.1 Subject to the terms of this agreement, each party warrants and represents to the other party that each of the following statements is true, correct and not misleading as at the date of this agreement and will be so at all times before and including as at the Completion Date:
- (a) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
 - (b) this agreement constitutes a full and binding legal obligation upon it;
 - (c) this agreement does not conflict with or result in the breach of or default under any provision of its constituent documents (if applicable) or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
 - (d) it has obtained all authorisations and approvals necessary for it to lawfully enter into and perform its obligations under this agreement; and
 - (e) it is not subject to any Insolvency Event.

Company Warranties

- 8.2 In addition to the warranties described in clause 8.1, subject to the terms of this agreement, the Company warrants and represents to the Subscriber that each of the following statements is true, correct and not misleading as at the date of this agreement and as at the Completion Date (unless expressed to be given at a particular time or during a particular period in which case it is given at that time or during that period):
- (a) on allotment and issue of the Consideration Shares at Placement Completion:
 - (i) the Subscriber will hold 44,588,550 Shares;
 - (ii) the Consideration Shares will rank on an equal footing in all respects with the then existing issued shares of the same class in the capital of the Company; and

- (iii) the Subscriber will be the holder of the Consideration Shares free from any Encumbrance or third party interest;
- (b) there is no restriction on the issue of the Consideration Shares;
- (c) the issue of the Consideration Shares will not breach Listing Rule 7.1, or any other Listing Rule;
- (d) the Company is in compliance in all material respects with its continuous disclosure obligations under the Corporations Act and the Listing Rules as at the date of this agreement and, other than for the transaction under the SPA, it is not relying on the carve-out in Listing Rule 3.1A to withhold any material information from public disclosure;
- (e) all information contained in the Reverse Due Diligence Data Room or released to ASX in relation to the Company and the issue and allotment of the Consideration Shares contemplated by this agreement is:
- (i) true and accurate in all material respects; and
- (ii) not misleading or deceptive in any material respect,
- when provided;
- (f) when the Consideration Shares are issued (including after completion of the Capital Raising), they will constitute not less than 13% of the issued ordinary share capital of the Company and will, on issue, be fully paid; and
- (g) the following table contains a true, complete and accurate description of all of the issued securities in the Company as at the date of this agreement, and other than as disclosed on the ASX as at the date of this agreement or in connection with the Capital Raising it has not issued or agreed to issue as at the date of this agreement any other securities or instruments which are still outstanding and which may convert into Shares:

Issued capital	ASX Code (if applicable)	Number
Shares	SGF	262,159,900
Unlisted options expiring on various dates at various exercise prices	SGFAA	6,020,631
Unlisted performance rights	SGFAB	1,868,998

8.3 The Subscriber acknowledges that the Company Warranties are given subject to those matters which are:

- (a) required or expressly contemplated by the SPA or this agreement;
- (b) Fairly Disclosed in the Reverse Due Diligence Data Room; and
- (c) disclosed to ASX prior to the date of this agreement.

- 8.4 If the Subscriber becomes aware of any matter that is reasonably likely to give rise to a Subscriber Warranty Claim, the Subscriber must, as soon as reasonably practicable and in any event within fifteen (15) Business Days of the date on which the member of the Subscriber becomes aware of it:
- (a) notify the Company in writing of this (possible) breach;
 - (b) set out in reasonable detail the fact, circumstance or matter giving rise to the (possible) breach (to the extent known);
 - (c) to the extent possible at that time, set out in reasonable detail a good faith estimate of the amount of Loss involved (to the extent known); and
 - (d) provide to the Company any documentation and information in relation to the Subscriber Warranty Claim and used to estimate the Loss which are at that time available to the Subscriber.
- 8.5 Any Subscriber Warranty Claim in relation to a breach will (if not previously satisfied, settled or withdrawn) be deemed to be withdrawn six (6) months after notice is given (or, to the extent the Subscriber Warranty Claim is contingent at the time the notice is given, within six (6) months after the Subscriber Warranty Claim ceases to be contingent if that date is later) unless legal proceedings in respect of such Subscriber Warranty Claim in relation to that breach have been commenced by the Subscriber within that period.
- 8.6 The Company's maximum aggregate liability for all claims under or in relation to or arising out of this document will not exceed the Placement Consideration, except that a Subscriber Warranty Claim in respect of the Company Warranties in clauses 8.2(d) and 8.2(e) will not exceed an amount equal to 35% of the Placement Consideration.
- 8.7 The Subscriber acknowledges that:
- (a) no party (nor any person acting on its behalf) has made and it does not enter into this agreement in reliance on any representation, warranty or other inducement to it to enter into this agreement, except for the representations, warranties and inducements expressly set out in the Transaction Documents and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this document, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded;
 - (b) it has had the opportunity to conduct due diligence in respect of the Company (including a review of the information in the Reverse Due Diligence Data Room) and, subject to the Company Warranties, it has made, and relies upon, its own searches, investigations, enquiries and evaluation on any material provided by the Company; and
 - (c) on the date of this agreement, it is not aware of any fact, circumstance or matter than does or might qualify as a breach of any of the Company Warranties.
- 8.8 The Company is not obliged to pay any amount under this agreement in relation to any Subscriber Warranty Claim (or any such amount will be reduced accordingly) if and to the extent that:
- (a) the relevant fact, circumstance or matter giving rise to the Subscriber Warranty Claim is actually known to the Subscriber as at the date of this agreement;
 - (b) the alleged damage or liability is contingent, unless and until the liability is an actual liability and is due and payable;

- For personal use only
- (c) the alleged damage or liability is caused or increased by the Subscriber's failure to:
 - (i) comply in any material respect with its obligations under this agreement; or
 - (ii) take reasonable actions to prevent or mitigate the damage or liability; or
 - (d) the Subscriber Warranty Claim is for Consequential Loss.
- 8.9 Notwithstanding any other provision of this agreement, the Subscriber may not make and the Company is not liable for any Subscriber Warranty Claim under this agreement after the date that is twenty-one (21) months following the Completion Date.
- 8.10 The Company was not under any obligation to provide the Subscriber with any information on the future financial performance or prospects of the Company. If the Subscriber has received any forecasts, estimates, budgets, business plans, projections or other forecast statements in respect of the Company from the Company or its representatives prior to the date of this agreement, it agrees that:
- (a) there are uncertainties inherent in attempting to make such forecasts, estimates, budgets, business plans, projections or other forecast statements and it is familiar with these uncertainties;
 - (b) it is taking full responsibility for making its own evaluation of the adequacy and accuracy of such forecasts, estimates, budgets, business plans, projections or other forecast statements;
 - (c) the Company and its representatives (**Company Parties**) are not liable for any Subscriber Warranty Claim to the extent arising from any such forecasts, estimates, budgets, business plans, projections or other forecast statements or any reliance on them; and
 - (d) none of the Company Parties:
 - (i) accepts any duty of care in relation to the Subscriber in respect of any such disclosure or the provision of any such information prior to the date of this agreement; nor
 - (ii) except as expressly provided in this agreement, is liable to the Subscriber if, for whatever reason, any such disclosure or such information is or becomes inaccurate, incomplete or misleading in any way, except in the case of fraud.
- 8.11 The Subscriber will not be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once for the same loss, damage, liability or breach of this agreement.
- 8.12 The Subscriber must not make or bring, and must ensure that none of its related bodies corporate make or bring, any Subscriber Warranty Claim against any of the present or former officers or employees of the Company (each a **Released Person**) in respect of any act or omission on the part of the Released Person before Completion other than any matter arising from the wilful misconduct or fraud of the Released Person. The Subscriber agrees that this clause 8.12 is for the benefit of the Released Persons, and is held on trust for them by the Company, jointly and severally.
- 8.13 To the maximum extent permitted by law, the Subscriber agrees that, save to the extent expressly stated in the Company Warranties or provided in this agreement, no warranty, representation, guarantee or any other form of comfort, whether express or implied, written, oral, collateral,

statutory or otherwise, is given to the Subscriber concerning the Consideration Shares, the Company and its business, all documents and information contained in the Reverse Due Diligence Data Room or any aspect of the transactions contemplated by this agreement (including any forecasts, estimates, budgets, business plans, interpretations, analysis, projections or other forecast statements provided in any way to the Subscriber prior to the date of this agreement, whether or not part of the documents or information in the Reverse Due Diligence Data Room).

- 8.14 To the maximum extent permitted by law, except in the case of wilful misconduct, wilful concealment or fraud, the Subscriber agrees not to make any Subscriber Warranty Claim against any Released Person under any provision of the Corporations Act (including section 1041H of that Act), the *Competition and Consumer Act 2010* (Cth) (including sections 18, 20, 21, 22 and 29 of Schedule 2 (Australian Consumer Law) of that Act), the *Australian Securities and Investments Commission Act 2001* (Cth) (including subdivision 12D of that Act), or any similar provisions in the legislation of any Australian State or Territory or the Commonwealth of Australia.

Subscriber warranties

- 8.15 In addition to the warranties described in clause 8.1, subject to the terms of this agreement, the Subscriber warrants and represents to the Company that each of the following statements is true, correct and not misleading as at the date of this agreement and as at the Completion Date:
- (a) the Subscriber is a sophisticated investor within the ambit of section 708(8) of the Corporations Act or a professional investor within the ambit of section 708(11) of the Corporations Act; and
 - (b) no approval from any Government Agency is required to be obtained by the Subscriber in order to execute and perform this agreement, other than under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) as contemplated by the condition precedent in clause 8.1(b) of the SPA.

Separate

- 8.16 Each representation and warranty in this clause 8 is to be construed independently of each other representation and warranty in, and each other provision of, this agreement. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

Acknowledgements

- 8.17 The parties acknowledge that each party has entered into this agreement in reliance on the warranties given by the other party.

Breach of warranties

- 8.18 A breach of any of the warranties and representations in this clause 8 is a breach of the terms of this agreement.

Indemnity

- 8.19 The Company indemnifies the Subscriber in respect of any Loss suffered or incurred by the Subscriber resulting from a breach of a Company Warranty, except to the extent the Company's liability for the Loss is limited or qualified under this clause 8.

Survival

- 8.20 The warranties and representations in this clause 8, and the indemnity contained in clause 8.19, survive termination of this agreement.
-

9. Public announcements

Public announcements

- 9.1 Subject to clause 9.2, neither party may make an announcement or disclose information relating to the subject matter of this agreement other than to its own representatives unless the announcement or disclosure has the prior approval of the other party.

Public announcements required by law

- 9.2 Clause 9.1 does not apply to a public announcement or disclosure required by law or a regulation of a stock exchange or any Government Agency.
-

10. Notices

Requirements

- 10.1 All notices must be:

- (a) in legible writing and in English;
- (b) addressed to the recipient at the address or email address set out below or to such other address or email address as that party may notify to the other parties:

to the Subscriber:

Address: UN Studio Building, Gustav Mahlerlaan 360, The Netherlands

Attention: Chief Legal Officer

Email: liza.hoesbergen@leaseplan.com

with copy to Baker McKenzie:

Address: Level 19, 181 William Street, Melbourne Victoria 3000 Australia

Attention: Arthur Apos

Email: arthur.apos@bakermckenzie.com

to the Company:

Address: Level 2, Building 3, 20 Bridge Street, Pymble NSW 2073

Attention: General Counsel

Email: kwundram@sgfleet.com and lmclaren@sgfleet.com

with a copy to Gilbert + Tobin:

Address: Level 35, Tower Two, International Towers, 200 Barangaroo Avenue,
Sydney NSW 2000 Australia

Attention: Costas Condoleon

Email: ccondoleon@gtlaw.com.au

- (c) signed by the party or where the sender is a company by an officer of that company or under the common seal of that company. If the notice is sent by email and does not contain a signature, it is deemed to be signed by the person identified as the sender of the email;
- (d) sent to the recipient by hand, prepaid post (airmail) or email; and
- (e) if sent by email, in a form which:
 - (i) identifies the sender; and
 - (ii) clearly indicates the subject matter of the notice in the subject heading of the email.

Receipt

10.2 Without limiting any other means by which a party may be able to prove that a notice has been received by another party, a notice will be deemed to be duly received:

- (a) if sent by hand, when left at the address of the recipient;
- (b) if sent by pre-paid post, 5 days after the date of posting, or if to or from a place outside Australia, 10 Business Days after the date of posting; or
- (c) if sent by email, when the sender receives an automated message confirming delivery or four hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever occurs first,

but if a notice is served by hand, or is received by the recipient's email on a day which is not a Business Day, or after 5.00 pm on a Business Day, recipient's local time the notice is deemed to be duly received by the recipient at 9.00 am on the first Business Day after that day.

11. General provisions

Entire agreement

11.1 This agreement is the entire agreement of the parties about the subject matter of this agreement and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications.

Further assurances

11.2 Each party must, at its own expense, whenever reasonably requested by the other party, promptly do or arrange for others to do, everything reasonably necessary to give full effect to this agreement and the transactions contemplated by this agreement.

No merger

- 11.3 The warranties, other representations and covenants by each party in this agreement are continuing and will not merge or be extinguished on Placement Completion.

Costs

- 11.4 Each party must pay its own costs in relation to the preparation, negotiation and execution of this agreement and the documents and transactions contemplated by this agreement.

Assignment

- 11.5 Subject to clause 11.6, no party can assign all or any part of its rights arising under this agreement to any person without the prior written consent of the other party. In the event of an assignment to an Affiliate, such consent must not be unreasonably withheld and the assigning party will in any case remain jointly and severally liable with the assignee. Upon such assignee ceasing to be an Affiliate, the relevant party having made the assignment must procure that the rights so assigned be reassigned to it by such assignee.
- 11.6 The Company or Permitted Assignee may grant a security interest in, or assign by way of security, its rights and benefits or declare a trust over its rights under this agreement to any other Permitted Assignee without the prior written consent of any other party. For the purposes of this clause, a **Permitted Assignee** means:
- (a) a Securitisation Trust;
 - (b) a secured lender or other persons providing financial accommodation on secured terms to the Company or its Affiliates in connection with the transactions contemplated by this agreement (a **Finance Party**); or
 - (c) any person acting as security trustee or agent of a Finance Party.
- 11.7 The Company acknowledges and agrees that any Loss recoverable by the Subscriber in respect of any Subscriber Warranty Claim will not be limited by the operation of any limitation of liability regime applicable to the Company or any Permitted Assignee as part of any financing arrangements entered into by the Company or its Affiliates in connection with the Receivables.
- 11.8 All capitalised terms in clauses 11.5 to 11.7 that are not defined in this agreement have the same meaning given in the SPA.

Invalid or unenforceable provisions

- 11.9 If a provision of this agreement is invalid or unenforceable in a jurisdiction:
- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
 - (b) that fact does not affect the validity or enforceability of:
 - (i) that provision in another jurisdiction; or
 - (ii) the remaining provisions.

Waiver and exercise of rights

- 11.10 A waiver of a provision of, or of a right under, this agreement is binding on the party granting the waiver only if it is given in writing and is signed by the party or an authorised officer of the party granting the waiver.
- 11.11 A waiver is effective only in the specific instance and for the specific purpose for which it is given.
- 11.12 A single or partial exercise of a right by a party does not preclude another exercise or attempted exercise of that right or the exercise of another right.
- 11.13 Failure by a party to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.

Amendment

- 11.14 This agreement may be amended only by a document signed by all parties.

Counterparts

- 11.15 This agreement may be signed in counterparts and all counterparts taken together constitute one document.

Governing law

- 11.16 This agreement is governed by the laws of the State of New South Wales, Australia.

Jurisdiction

- 11.17 Each party irrevocably and unconditionally:
- (a) submits to the non-exclusive jurisdiction of the courts of the State of New South Wales, Australia; and
 - (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Execution

Executed as an agreement.

Signed by LeasePlan Corporation N.V.
by its duly authorised representatives:

Toine van Doremalen

Toine van Doremalen (Mar 29, 2021 15:29 GMT+2)

Signature of authorised representative

T. van Doremalen

Name of authorised representative (please print)

Tex Gunning

Tex Gunning (Mar 29, 2021 15:15 GMT+2)

Signature of authorised representative

L.W. Gunning

Name of authorised representative (please print)

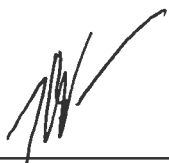
Signed by SG Fleet Group Ltd
in accordance with section 127 of the
Corporations Act 2001 by a director and
director/secretary:



Signature of director

ROBERT PINKAS BLAU

Name of director (please print)



Signature of director/~~secretary~~

KEVIN WUNDRAM

Name of director/~~secretary~~ (please print)