

Supplementary Deed of Amendment 2 - Trust II

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PARTIES

REDCAPE HOTEL GROUP MANAGEMENT LTD
ACN 610 990 004
in its capacity as the responsible entity for Redcape Hotel Trust II
of Level 27, Governor Phillip Tower, 1 Farrer Place
Sydney NSW 2000
("Responsible Entity")

BACKGROUND

- A The Responsible Entity is the sole trustee for Trust II (having been appointed on 24 October 2018 in accordance with the Deed of Retirement and Appointment dated 2 October 2018).
- B The Responsible Entity has agreed to amend the Trust Deed in accordance with the terms of this Deed.

AGREED TERMS

1 Definitions and interpretation

1.1 Definitions

In this Deed:

"Deed" means this Deed of Amendment.

"Trust II" means the Redcape Hotel Trust II (formerly known as the Moelis Australia Hotel Trust II).

"Trust Deed" means the deed of trust dated 13 June 2017 for Trust II, entered into by the Responsible Entity pursuant to which Trust II was constituted, as amended from time to time.

1.2 Interpretation

Clause 1.2 of the Trust Deed applies to this Deed as if set out in full in this Deed and references to "this Deed" were references to this Deed.

1.3 Incorporated definitions

A word or phrase (other than one defined in clause 1.1) defined in the Trust Deed (as amended by this Deed) has the same meaning in this Deed.

2 Amendments of Trust Deed

2.1 Amendments

- (a) On and from the date of this Deed, the definition of "Member" in clause 1.1 of the Trust Deed for Trust II is to be deleted and replaced with the following:

“Member means a person to whom Units or Stapled Securities have been issued in accordance with clause 7.6 and which Units or Stapled Securities have not been withdrawn in accordance with clause 11.9.”

- (b) On and from the date of this Deed, clause 7.6 of the Trust Deed for Trust II is amended by deleting the words struck out and inserting the words underlined in the text below:

“7.6 Issue of Units, Options and Stapled Securities

- (a) *Subject to clause 7.6(c), a Unit is issued to a person ~~when~~upon the earlier of:*
- (i) *the time when both the Application is ~~is~~ has been accepted by the Responsible Entity and the Responsible Entity or its agent has received the application money or the property against which the Unit is to be issued has been vested in the Responsible Entity; and*
- (ii) *subject to clause 36.5, the time when the person’s name is recorded on the Register as the holder of the Units.*
- (b) *An Option is issued to a person ~~when~~upon the earlier of:*
- (i) *the time when both the Application is ~~is~~ has been accepted by the Responsible Entity and the Responsible Entity or its agent has received the application money or the property against which the Unit is to be issued has been vested in the Responsible Entity; and*
- (ii) *the time when the person’s name is recorded on the Register as the holder of the Option.*
- (c) *While Stapling applies, a Stapled Security is issued to a person ~~when~~upon the earlier of:*
- (i) *the time when both the Application for the Stapled Security is ~~is~~ has been accepted by the Responsible Entity and the Responsible Entity or its agent has received the application money or the property against which the Unit is to be issued has been vested in the Responsible Entity; and*
- (ii) *the time when the person’s name is recorded on the Stapled Security Register as the holder of the Stapled Securities.*

2.2 Amendments not to affect validity

- (a) The Responsible Entity agrees that the amendments to the Trust Deed under clause 2.1 do not affect the validity or enforceability of the Trust Deed.
- (b) Nothing contained in or effected by this Deed:
- (i) abrogates, prejudices, diminishes or otherwise materially adversely affects any power, right, authority, discretion, remedy or obligation under the Trust Deed arising before the date of this Deed; or
- (ii) discharges, releases or otherwise affects any liability or obligation arising under the Trust Deed before the date of this Deed.

2.3 Confirmation

On and from the date of this Deed:

- (a) the Responsible Entity confirms and ratifies the Trust Deed as amended by this Deed; and

- (b) all references to the Trust Deed shall be read as a reference to the Trust Deed as amended by this Deed.

3 General

3.1 Paramountcy of document

If this Deed conflicts with any other document, instrument, agreement or arrangement, this Deed prevails to the extent of the inconsistency.

3.2 Attorneys

Each person who executes this Deed on behalf of a party under a power of attorney warrants that he or she has no notice of the revocation of that power or of any fact or circumstance that might affect his or her authority to execute this Deed under that power.

3.3 Amendment

This Deed may not be amended or varied unless the amendment or variation is in writing signed by all parties.

3.4 Severability

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

3.5 Rights, remedies additional

Any rights and remedies that a person may have under this Deed are in addition to and do not replace or limit any other rights or remedies that the person may have.

3.6 Further assurances

The Responsible Entity must do or cause to be done all things necessary or reasonably desirable to give full effect to this Deed and the transactions contemplated by it (including, but not limited to, the execution of documents).

3.7 Governing law and jurisdiction

This Deed will be governed by and construed in accordance with the laws in force in New South Wales and the Responsible Entity submits to the non-exclusive jurisdiction of the courts of that State.


EXECUTED AS A DEED POLL

EXECUTED by REDCAPE HOTEL GROUP)
MANAGEMENT LTD ACN 142 008 535 in)
accordance with section 127(1) of the
Corporations Act 2001 (Cth)



Signature of director

Hugh Thomson
Name of director (print)



Signature of director / company secretary
(delete as applicable)

Peter Dixon

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