

## **Supplementary Deed of Amendment No 1 - Trust II**

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**THIS DEED OF AMENDMENT is made on 28 September 2018**

## **PARTIES**

**MOELIS AUSTRALIA ASSET MANAGEMENT LTD**  
ACN 142 008 535  
in its capacity as the responsible entity for Moelis Australia 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.
- 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**

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#### **1.1 Definitions**

In this Deed:

"Deed" means this Deed of Amendment.

"Trust II" means 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**

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#### **2.1 Amendments**

On and from the date of this Deed, the Trust Deed for Trust II is amended by:

- (a) inserting a new definition of "Holder" in clause 1.1 in the Trust Deed in appropriate alphabetical order as follows:

**"Holder"** means a person whose name is entered in the Register as a holder of a Unit and where required by the Corporations Act, a person determined under the Corporations Act for the time being as a Member of the Trust.

- (b) deleting the words "Moelis Australia Hotel Trust II" in clause 2.1(a) and replacing them with the words "Redcape Hotel Trust II";
- (c) amending the formula in clause 8.1(d) of the Trust Deed by deducting the IPO Transaction Costs, to read as follows:

$$\frac{\text{Net Asset Value} - \text{IPO Transaction Costs}}{\text{Number of Units on issue}}$$

- (d) inserting a new sub-clause (6) in clause 22 of the Trust Deed as follows:

**"22.6 Responsible Entity may not become a Holder**

When the Responsible Entity changes as a consequence of either:

- (a) the retirement of the Responsible Entity pursuant to clause 22.1(b); or
- (b) the appointment of a replacement Responsible Entity pursuant to clause 22.5,

the replacement Responsible Entity (or continuing Responsible Entity, if there is more than one) must not be at the time of its appointment and cannot subsequently become a Holder or a beneficiary under the Trust. This clause 22.6 may not be amended or revoked."

- (e) inserting the following words "(which will include the Trust entering into an arrangement which will provide the Trust with substantially the same economic return as an interest in Real Property)" after the words "Redcape Group" in clause 1.5(a) of Schedule 1 of the Trust Deed;
- (f) inserting the following words "(which will include the Trust entering into an arrangement which will provide the Trust with substantially the same economic return as an interest in Real Property)" after the words "Redcape Group" in clause 1.5(b) of Schedule 1 of the Trust Deed;

## 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**

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#### **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 MOELIS AUSTRALIA )**  
**ASSET 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)