

Schedule 2 - Conditions Precedent Schedule

Condition Precedent	Benefiting Party	Condition Precedent Deadline
<p>1. Project Documents</p> <p>Project Co delivering to the State original counterparts of each of the State Project Documents (other than this Agreement, any Construction Licence related to Licensed Construction Areas not required to be made available prior to Financial Close, the Maintenance Licence and the Lease) and certified copies of all other Project Documents, in each case duly executed by each of the parties to the documents other than the State, and each in form and substance satisfactory to the State.</p>	<p>State and Project Co</p>	<p><i>[State Note: To be inserted]</i></p>
<p>2. Counterparty Details</p> <p>The State receiving the Counterparty Details.</p>	<p>State</p>	<p><i>[State Note: To be inserted]</i></p>
<p>3. Legal Opinions</p> <p>The State receiving legal opinions given for the benefit of the State in form and substance satisfactory to it from solicitors acting for each Consortium Member as to:</p> <ul style="list-style-type: none"> a) the legal capacity and corporate power of that Consortium Member to enter into and perform its obligations under the Project Documents to which it is a party; b) the enforceability against the relevant Consortium Member of the Project Documents to which it is a party; and c) due execution by the Consortium Member of the Project Documents to which it is a party. 	<p>State</p>	<p><i>[State Note: To be inserted]</i></p>
<p>4. Pre-Rate Set Satisfaction Notice</p> <p>The State receiving an original pre-rate set satisfaction notice in form and substance satisfactory to the State Representative signed by the Agent confirming that all initial conditions precedent to funding and drawdown of the facilities for the Project (including the satisfaction of conditions precedent under any other Project Documents) have been satisfied or waived in</p>	<p>State</p>	<p><i>[State Note: To be inserted]</i></p>

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<p>accordance with the terms of the Finance Documents, save for those specified in the notice which will be satisfied upon the occurrence of the agreed actions listed in the notice.</p>		
<p>5. D&C Phase Insurances</p> <p>Project Co delivering to the State in respect of the Insurances required to be effected under clause 38.1:</p> <ul style="list-style-type: none"> a) certified copies of the fully subscribed and executed policies relating to such Insurances in form and substance satisfactory to the State; and b) certificates from an insurance broker as to the currency of all such Insurances and confirming that the State or its Associates are insured under the policy (to the extent this is required under this Agreement). 	State	<i>[State Note: To be inserted]</i>
<p>6. FIRB approvals</p> <p>The State receiving a certified copy of the approval of the Foreign Investment Review Board of the Commonwealth Department of Treasury in respect of any foreign ownership of any Equity Investor.</p> <p><i>[State Note: This Condition Precedent is subject to the Short-Listed Respondent's proposed structure.]</i></p>	State and Project Co	<i>[State Note: To be inserted]</i>
<p>7. Financial Close Financial Model</p> <p>The State receiving an electronic copy of the Financial Close Financial Model initialled by Project Co and the Agent.</p>	State	<i>[State Note: To be inserted]</i>
<p>8. Native Title</p> <p>The State satisfying itself in relation to the processes required under the <i>Native Title Act 1993</i> (Cth) to allow for the Project to be carried out in accordance with the State Project Documents.</p>	State	<i>[State Note: To be inserted]</i>

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<p>9. Project Area Designation</p> <p>Designation of the Project Area for the Project under section 95 of the Relevant Legislation.</p>	<p>State and Project Co</p>	<p><i>[State Note: To be inserted]</i></p>
<p>10. Applicable Approvals</p> <p>The Planning Minister has made a decision under section 77 of the Relevant Legislation to grant each of the Applicable Approvals for the Project and notice of the making of the Minister's Approval Decision has been published in the Government Gazette.</p>	<p>State and Project Co</p>	<p><i>[State Note: To be inserted]</i></p>
<p>11. GST Private Binding Ruling</p> <p>The State receiving a private binding ruling from the Commissioner of Taxation pursuant to a joint ruling request from the State and Project Co.</p> <p>Specifically, the ruling(s) will seek certainty from the Commissioner of Taxation:</p> <ul style="list-style-type: none"> a) as to the State entity that will undertake the GST reporting of transactions on behalf of the State under the State Project Documents; and b) that the terms of this Agreement do not give rise to a barter transaction between the parties for GST purposes. If the Commissioner of Taxation considers a barter to exist, the ruling is to confirm the GST reporting of that transaction. 	<p>State</p>	<p><i>[State Note: To be inserted]</i></p>
<p>12. Delegation of Road Functions</p> <p>Project Co has been delegated the Road Functions in connection with the D&C Activities required to be performed shortly after Financial Close (as defined in the Relevant Legislation) by LMA pursuant to section 105 of the Relevant Legislation or other equivalent legislation, with such delegation authorising the sub-delegation of those Road Functions to the D&C Subcontractor.</p>	<p>State and Project Co</p>	<p><i>[State Note: To be inserted]</i></p>