

Master Servicing Agreement

Perpetual Corporate Trust Limited
as Trustee

Liberty Financial Pty Limited
as Master Servicer

Credit Suisse (Australia) Limited
as Programme Manager

Perpetual Nominees Limited
as Trust Administrator

Ozcar ABS Trust 2009-1

Allens Arthur Robinson
Level 28
Deutsche Bank Place
Corner Hunter and Phillip Streets
Sydney NSW 2000
Tel +61 2 9230 4000
Fax +61 2 9230 5333
www.aar.com.au



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Date	24 February 2009
Parties	<ol style="list-style-type: none"> 1. Perpetual Corporate Trust Limited (ABN 99 000 341 533) of Level 12, 123 Pitt Street, Sydney, New South Wales 2000 as trustee of the Ozcar ABS Trust 2009-1 (the <i>Trustee</i>); 2. Credit Suisse (Australia) Limited (ABN 94 007 016 300) of Level 31, 1 Macquarie Place, Sydney New South Wales 2000 (the <i>Programme Manager</i>); 3. Perpetual Nominees Limited (ABN 37 000 733 700) of Level 12, 123 Pitt Street, Sydney. New South Wales 2000 (the <i>Trust Administrator</i>); and 4. Liberty Financial Pty Limited (ABN 55 007 248 983) of Level 16, 535 Bourke Street, Melbourne, Victoria 3000 (the <i>Master Servicer</i>).
Recitals	The Master Servicer has agreed to provide the Standby Services and Master Services on the terms of this agreement.

It is agreed as follows.

1. Defined terms & interpretation

1.1 Definitions

Unless otherwise defined in this agreement, words and expressions defined in the Master Trust Deed or Series Notice (including in each case by reference to another agreement) have the same meaning when used in this agreement.

ACSA means each Acquisition, Custodian and Servicing Agreement relating to the Ozcar ABS Trust 2009-1 between the Trustee, the Programme Manager, the Master Originator and Master Servicer and the relevant Approved Seller, Servicer and Custodian named therein as amended from time to time.

Approved Seller Required Information means, in relation to an Approved Seller, all reports and information required to be provided by the Approved Seller to the Master Servicer in accordance with the ACSA to which that Approved Seller is a party.

Associate of an entity means a **related party** as defined in s228 of the *Corporations Act 2001* (as if the entity were a public company).

Auditor has the meaning given to it in clause 8.

Audit Period means the period relating to the audit of the Master Servicer listed in Schedule 2 of the ACSA.

Date of Appointment means the date upon which the Trustee (at the direction of the Programme Manager) appoints the Master Servicer as a Servicer in accordance with this agreement.

Eligible Master Servicer means a person who:

- (a) provides services comparable to the Master Services and Standby Services; and
- (b) is approved by the Programme Manager.

Fee Letter means the fee letter between the Trustee and the Master Servicer.

GST Amount means any Payment (or the relevant part of that Payment) multiplied by the appropriate rate of GST (currently 10%).

Master Services means the services to be provided by the Master Servicer to the Trustee under clause 5.

Master Servicer Fee means the fee payable to the Master Servicer under clause 7.

Master Servicer Report means the report substantially in the form of Annexure 1 or such other form as the Trustee (at the direction of the Programme Manager) may reasonably require from time to time.

Master Servicer Transfer Event means the occurrence of any of the following:

- (a) an Insolvency Event occurs with respect to the Master Servicer;
- (b) the Master Servicer fails to prepare and transmit the Master Servicer Report as required by this agreement or any other Transaction Document or any other information necessary to enable the Trust Administrator, the Trustee or the Programme Manager to perform their functions under the Transaction Documents (including, without limitation, to facilitate any payments by the relevant date set out in the Transaction Documents) and such failure is not remedied within 3 Business Days;
- (c) the Master Servicer fails to comply with any of its other obligations under the Transaction Documents and such action has had, or, if continued will result in, a Material Increase in Risk (as determined by the Programme Manager) and if remediable, the Master Servicer does not remedy that failure within 15 Business Days after the Master Servicer becomes aware of that failure;
- (d) without limiting paragraph (c), an audit identifies that the Master Servicer has failed to comply with any of its obligations under the Transaction Documents and such action has had, or, if continued will result in, a Material Increase in Risk (as determined by the Programme Manager) and if remediable, the Master Servicer does not remedy that failure within 15 Business Days after the Master Servicer becomes aware of that failure;
- (e) if it is unlawful for the Master Servicer to perform the Master Services or Standby Services;
- (f) the Master Servicer ceases carrying on business as a servicer or of providing services comparable to the Master Services and such action has had, or, if continued will result in, a Material Increase in Risk (as determined by the



Programme Manager) and if remediable, the Master Servicer does not remedy that failure within 15 Business Days after the Master Servicer becomes aware of that failure;

- (g) without limiting paragraphs (b), (c), (d) or (g), there is a breach of any representation, warranty or other undertaking given by the Master Servicer under any Transaction Document and such action has had, or, if continued will result in, a Material Increase in Risk (as determined by the Programme Manager)) and if remediable, the Master Servicer does not remedy that failure within 15 Business Days days after the Master Servicer becomes aware of that failure;
- (h) there is a Change of Control of the Master Servicer without the prior written consent of the Programme Manager and that Change of Control will result in a Material Increase in Risk; or
- (i) this agreement is, becomes or is claimed by the Master Servicer to be void, voidable or unenforceable against it.

Master Trust Deed means the Master Trust Deed dated 31 December 2008 between Credit Suisse (Australia) Limited and Perpetual Corporate Trust Limited as amended from time to time.

Payment means any amount payable under or in connection with this agreement including any amount payable by way of indemnity, reimbursement or otherwise (other than a GST Amount) and includes the provision of any non-monetary consideration.

Portfolio Information means:

- (a) all Approved Seller Required Information; and
- (b) all Servicer Required Information; and
- (c) all information regarding the Pool of Receivables received or compiled by the Master Servicer, including all information and calculations in relation to the components of the Pool Parameters.

Purchased Receivable means a Receivable purchased by the Trustee from an Approved Seller in accordance with the ACSA to which that Approved Seller is a party.

Series Notice means the Series Notice dated 2 January 2009 between Credit Suisse (Australia) Limited, Perpetual Corporate Trust Limited and P.T. Limited as amended from time to time.

Standby Servicer means the Master Servicer in its role providing the Standby Services.

Standby Services means the services to be provided by Master Servicer to the Trustee under clause 3.

Servicer Required Information means, in relation to a Servicer, all reports and information required to be provided by that Servicer to the Master Servicer in accordance with the ACSA to which that Servicer is a party.

Tax Invoice has the meaning given to that term by the GST Law.

Taxable Supply has the meaning given to that term by the GST Law.

Trust means the Ozcar ABS Trust 2009-1 constituted on 31 December 2008 under a Notice of Creation of Trust in accordance with clause 3.2 of the Master Trust Deed.

Wilful Default in respect of the Trustee, the Trust Administrator or the Master Servicer means any wilful failure to comply with, or wilful breach by the Trustee or the Trust Administrator of any of its obligations under this agreement or any other Transaction Document, other than a failure or breach which:

- (a) arises as a result of a breach of a Transaction Document by a person other than the Trustee (in the case of the Trustee), the Trust Administrator (in the case of the Trust Administrator) or the Master Servicer (in the case of the Master Servicer), any officer, employee, agent or delegate of the Trustee (in the case of the Trustee), the Trust Administrator (in the case of the Trust Administrator) or the Master Servicer (in the case of the Master Servicer);
- (b) is in accordance with a lawful court order or direction or is required by law; or
- (c) is in accordance with any instruction or direction of the Programme Manager or Trust Administrator (as applicable) or the Noteholders of the Trust.

1.2 Interpretation

Clause 1.2 of the Master Trust Deed is incorporated into this agreement as if set out in full, except that any reference to *this Deed* is replaced by a reference to *this agreement*.

1.3 Limitation of liability

- (a) This agreement applies to the Trustee only in its capacity as trustee of the Trust and in no other capacity.
- (b) Subject to paragraph (d) below, a liability arising under or in connection with this agreement or the Trust can be enforced against the Trustee only to the extent to which it can be satisfied out of the Assets of the Trust out of which the Trustee is actually indemnified for that liability. This limitation of the Trustee's liability applies despite any other provision of any Transaction Document and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to any Transaction Document or the Trust.
- (c) Subject to paragraph (d) below, no person (including any Relevant Party) may take action against the Trustee in any capacity other than as trustee of the Trust or seek the appointment of a receiver (except under the Security Trust Deed and in respect of the Assets of the Trust), or a liquidator, an administrator or any similar person to the Trustee or prove in any liquidation, administration or arrangement of or affecting the Trustee.
- (d) The provisions of this clause 1.3 shall not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because under this agreement or by operation of Law there is a reduction in the extent of the Trustee's indemnification or exoneration out of the Assets of the Trust or in respect of the relevant Trust Assets as a result of the Trustee's fraud, negligence or Wilful Default.

- (e) It is acknowledged that the Relevant Parties are responsible under this agreement and the other Transaction Documents for performing a variety of obligations relating to the Trust. No act or omission of the Trustee (including any related failure to satisfy its obligations or breach of representation or warranty under this agreement) will be considered fraud, negligence or Wilful Default of the Trustee for the purpose of paragraph (d) above to the extent to which the act or omission was caused or contributed to by any failure by any Relevant Party to fulfil its obligations relating to the Trust or by any other act or omission of a Relevant Party.
- (f) No attorney, agent, delegate, receiver or receiver and manager appointed in accordance with this agreement has authority to act on behalf of the Trustee in a way which exposes the Trustee to any liability which is not limited in the manner set out in paragraph (b), (c) and (d) above and no act or omission of any such person will be considered fraud, negligence or Wilful Default of the Trustee for the purpose of paragraph (d) above, except to the extent to which the Trustee is liable for the acts or omissions of that person pursuant to the Master Trust Deed.
- (g) Nothing in this clause limits the obligations expressly imposed on the Trustee under the Transaction Documents.
- (h) For the avoidance of doubt, this clause applies to all liabilities incurred by the Trustee in connection with the Transaction Documents whether the Trustee is acting as trustee, Programme Manager, the Trust Administrator or otherwise.

1.4 Knowledge or awareness of Perpetual Parties

The Trustee or the Trust Administrator (each a *Perpetual Party*) will only be considered to have knowledge or awareness of, or notice of, any matter or thing in respect of the Trust, by virtue of its officers or employees having day to day responsibility for the administration or servicing of the Trust having actual knowledge, actual awareness or actual notice of that matter or thing (and similar references will be interpreted in this way). In addition notice, knowledge or awareness of an Event of Default or Amortisation Event (each, a *Relevant Event*) means notice, knowledge or awareness (in the sense set out above) of the occurrence of the events or circumstances constituting that Relevant Event and that those events or circumstances do constitute the Relevant Event.

1.5 Actions of Perpetual Parties

Without limiting clause 1.4:

- (a) where the Perpetual Party is required to make a determination or form an opinion about any matter or thing, the Perpetual Party will be considered to have made that determination or formed that opinion if one or more of the officers or employees of the Perpetual Party who have day to day responsibility for the administration of the Trust have made that determination or formed that opinion in good faith; and
- (b) where the Perpetual Party is required to make a determination or form an opinion on reasonable grounds, it will be sufficient if one or more of its officers or employees of the Perpetual Party who have day to day responsibility for the administration of the Trust have made that determination or formed that opinion

in good faith and it could not be said of the determination or opinion that no reasonable person in the position of those persons could have, in good faith, made that determination or formed that opinion.

1.6 Delegation to Trust Administrator or Related Bodies Corporate

In exercising its powers and performing its obligations and duties under this agreement, the Trustee may, subject always to the covenants on the part of the Trustee contained in the Transaction Documents, from time to time by instrument in writing appoint one or more corporations each being:

- (a) the Trust Administrator and the Programme Manager;
- (b) a corporation which is a Related Body Corporate of the Trustee; or
- (c) which is a trustee company or trustee corporation for the purposes of any State or Territory legislation governing the operation of trustee companies,

as its delegate (or, where two or more such corporations are appointed as its delegate, jointly and severally) to undertake, perform or discharge any or all of the duties, powers, discretions or other functions of the Trustee under this agreement or otherwise in relation to the Trust including any duties, powers, discretions or other functions in connection with:

- (i) the receipt or payment of money by the Trustee;
- (ii) any powers of enforcement in relation to this agreement or any other Transaction Document.

The Trustee and/or the corporation referred to in paragraphs (b) or (c) may by the terms of any such appointment insert such provisions for the protection and convenience of those dealing with any such corporation as the Trustee and/or the corporation thinks fit but the Trustee shall despite any such appointment remain liable for any act or omission of any such corporation as if any such act or omission were an act or omission of the Trustee.

The Trustee shall be responsible for payment of the fees and expenses of any corporation appointed under this clause.

1.7 Perpetual Parties' powers to appoint attorneys and agents

Each Perpetual Party may in carrying out and performing its respective duties and obligations contained in this agreement appoint any person to be its attorney, agent or delegate or sub-contractor for such purposes and with such powers, authorities and discretions (not exceeding those vested in that Perpetual Party) as the Perpetual Party thinks fit including:

- (a) power for the attorney or agent to delegate or sub-contractor to sub-delegate any such powers, authorities or discretions;
- (b) power to authorise the issue in its name documents bearing facsimile signatures of the relevant Perpetual Party or of the attorney or agent, delegate or sub-contractor (either with or without proper manuscript signatures of their officers); and



- (c) such provisions for the protection and convenience of those dealing with any such attorney, agent, delegate, sub-contractor or sub-delegate as they may think fit, except:
- (d) as provided for in this agreement or any other Transaction Document; and
- (e) the obligation to receive or make payments and any other material duties or obligations of the Perpetual Party.

1.8 Reliance on certificates or third parties

The Perpetual Parties, the Master Servicer and the Programme Manager (the *Relying Parties*) will not incur any liability as a result of relying upon the authority, validity, due authorisation or the accuracy of any information contained in any notice, resolution, direction, consent, certificate, receipt, affidavit, statement, valuation report or other document or communication (including any of the above submitted or provided by a Servicer or Approved Seller but excluding any of the above submitted by that Relying Party) if the Relying Party is entitled to assume the authenticity, validity, due authorisation or accuracy under this clause 1.

Whenever any certificate, notice, proposal, direction, instruction, document or other communication is to be given to a Relying Party, the Relying Party may, acting in good faith, assume:

- (a) the authenticity and validity of any signature in any such document and that such document has been duly authorised; and
- (b) the accuracy of any information contained in any such documents,

in each case unless that Relying Party is actually aware to the contrary.

A Relying Party will not be responsible for any loss arising from any forgery or lack of authenticity or any neglect, mistake or discrepancy of such third party or any officer, employee, agent or delegate of the third party in preparing such document or in compiling, verifying or calculating any matter or information contained in any such document, unless the Relying Party is actually aware (or (other than in the case of the Trustee) should, based on facts actually known to that Relying Party, reasonably be aware) of such forgery, lack of authenticity or validity, neglect, mistake or discrepancy.

1.9 Extent of liability of Trust Administrator

Without limiting any other clause of this agreement, the Trust Administrator shall not be personally liable to indemnify the Trustee or make any payments to any other person in relation to the Trust (including any payments for consequential loss or damage, including loss of operation time, loss, damage or corruption of data or records, loss of opportunity, revenue, profit, goodwill, anticipated savings or other economic loss, indirect, exemplary, punitive or consequential damages however arising) except for any fraud, negligence or Wilful Default by it in its capacity as the Trust Administrator of the Trust and the Trust Administrator will indemnify the parties in respect of all costs, damages, losses and expenses incurred as a result of any such fraud, negligence or Wilful Default.

1.10 Extent of liability of Programme Manager

Without limiting any other clause of this agreement, the Programme Manager shall not be personally liable to indemnify the Trustee or make any payments to any other person in relation to the Trust (including any payments for consequential loss or damage, including loss of operation time, loss damage or corruption of data or records, loss of opportunity, revenue, profit, goodwill, anticipated savings or other economic loss, indirect, exemplary, punitive or consequential damages however arising) except for any fraud, negligence or wilful default by it in its capacity as the Programme Manager of the Trust and the Programme Manager will indemnify the other parties in respect of all costs, damages, losses and expenses incurred as a result of any such fraud, negligence or wilful default.

1.11 Force Majeure

Despite anything to the contrary in this agreement, the Programme Manager, the Master Servicer and Perpetual Parties are not liable for any failure or delay in the performance of their respective obligations if they are prevented from so performing its obligations by any future act of any government authority, act of God, flood, war (whether declared or undeclared), terrorism, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical and electrical breakdown in each case to the extent outside their control.

1.12 Indemnity

Subject to the succeeding provision of this clause, the Master Servicer indemnifies the Trustee, the Trust Administrator and Programme Manager from and against all direct costs, expenses, losses, damages, liabilities or actions which the Trustee, the Trust Administrator or Programme Manager (as the case may be) incurs as a consequence of:

- (a) a Master Servicer Transfer Event;
- (b) any failure by the Master Servicer to comply with any Law;
- (c) the Master Servicer's own breach, act or omission, fraud, negligence or Wilful Default; or
- (d) any breach of any representation or warranty made by, or other obligation of, the Master Servicer under any Transaction Document.

1.13 Limitation of liability

The Master Servicer is not liable:

- (a) in connection with anything done by it in good faith in reliance upon any document, form or list provided by or on behalf of the Trustee, an Approved Seller, a Servicer, the Trust Administrator or the Programme Manager except when it has actual knowledge that the document, form or list is not genuine;
- (b) if it fails to do anything because it is prevented or hindered from doing it by any Law; or
- (c) if a person (other than a delegate or agent of the Master Servicer) fails to carry out an agreement with the Master Servicer in connection with the Services (except



when the failure is due to the Master Servicer's own fraud, negligence or Wilful Default).

1.14 No liability for acts of certain persons

If the Master Servicer relies in good faith on an opinion, advice, information or statement given to it, by a person the Master Servicer is not liable for any misconduct, mistake, oversight, error of judgment, forgetfulness or want of prudence on the part of that person, except:

- (a) when the person is not independent from the Master Servicer;
- (b) when it would not be reasonable to rely upon the opinion, advice, information or statement from the person who gives it;
- (c) where that person is a delegate or agent of the Master Servicer; or
- (d) where the Master Servicer is guilty of fraud, negligence or Wilful Default.

A person will be regarded as independent notwithstanding that the person acts or has acted as adviser to the Master Servicer so long as separate instructions are given by the Master Servicer to that person.

1.15 No liability for loss etc

The Master Servicer is not liable:

- (a) for any loss, cost, liability or expense arising out of the exercise or non-exercise of a discretion by the Trustee, the Programme Manager or any other party or the act or omission of another person except to the extent that it is caused by the Master Servicer's own breach, act or omission, fraud, negligence or Wilful Default; or
- (b) for any loss, cost, liability or expense caused by its failure to check any information, document, form or list supplied or which it reasonably believes to have been supplied to it by the Trustee except to the extent that the loss is caused by the Master Servicer's own breach, act or omission, fraud, negligence or Wilful Default.

2. Appointment

2.1 Appointment

- (a) The Master Servicer is appointed to perform the Master Services and Standby Services during the Term of the Trust.
- (b) The Master Servicer shall provide the Master Services and Standby Services referred to in this agreement and each ACSA:
 - (i) in accordance with this agreement and each ACSA; and
 - (ii) in accordance with the standards and practices and exercising the degree of diligence and care expected of an appropriately qualified provider of the Master Services, being at least in accordance with the standards and practices, and exercising the degree of diligence and care expected



of, a prudent lender acting in the ordinary course of its business as if it held the Purchased Rights for its own account.

- (c) The Master Servicer will be an independent contractor and not an agent of the Trustee, the Trust Administrator or the Programme Manager.
- (d) The Master Servicer will not represent or hold itself out to any person to be an agent of the Trustee, the Trust Administrator or the Programme Manager.
- (e) The Trustee, the Trust Administrator and the Programme Manager will not be responsible for the acts, omissions or default of the Master Servicer.
- (f) The parties agree that Liberty Financial Pty Limited is the *Master Servicer* for the purposes of the Master Trust Deed, the Series Notice and the other Transaction Documents.

2.2 Master Servicer to provide personnel and systems

The Master Servicer shall, at its own expense, procure sufficient trained and experienced personnel, equipment and systems to enable it to carry out its obligation under this agreement and each other Transaction Document and shall at all times maintain complete and accurate records, books of account and an adequate system of audit and internal controls so as to perform its obligations under this agreement and each Transaction Document to which it is a party.

2.3 Additional covenants by Master Servicer

The Master Servicer shall:

- (a) **(act honestly)** act honestly and in good faith and comply with all relevant laws in the performance of its duties and in the exercise of its discretion under this agreement where failure to do so would reasonably be expected to affect the performance of its obligations under the Transaction Documents;
- (b) **(conduct its business properly)** use reasonable endeavours to carry on and conduct its business in so far as it relates to this agreement in a proper and efficient manner;
- (c) **(do all things necessary to perform obligations)** do everything and take all such actions which are necessary to ensure that it is able to exercise all its powers and remedies and perform all its obligations under this agreement, the Transaction Documents and all other deeds, agreements and other arrangements entered into by it under this agreement or any other Transaction Document;
- (d) **(details to Trustee and the Trust Administrator)** use all reasonable endeavours to make available or to ensure that there is made available to the Trustee and the Trust Administrator the details the Trustee or the Trust Administrator reasonably requires with respect to all matters relating to the Trust;
- (e) **(notify defaults)** promptly, on an officer of the Master Servicer who has responsibility for the transactions contemplated by the Transaction Documents becoming actually aware, notify the Trustee and Programme Manager of any Amortisation Event, Amortisation Trigger, Master Servicer Transfer Event or Title

Perfection Event and at the same time or as soon as possible afterwards provide details of the relevant default;

- (f) **(not merge)** not merge or consolidate into another entity unless the surviving entity assumes the obligations of the Master Servicer under this agreement and each other Transaction Documents; and
- (g) **(compliance with law)**:
 - (i) maintain in effect all relevant qualifications, consents, licenses, permits, approvals, exemptions, filings and registrations required under any applicable Law in order to properly perform or comply with its obligations under the Transaction Documents;
 - (ii) comply with all relevant Laws (including the Privacy Act) in connection with the provision of the Master Services;
 - (iii) pay all Taxes that are conclusively determined to be payable as and when payable by it; and
 - (iv) comply with each Transaction Document to which it is a party or to which it has agreed to be bound.

3. Master Servicer agrees to act as Servicer

- (a) The Master Servicer agrees with the Trustee that if:
 - (i) a Servicer is removed as a Servicer of the Trust following a Servicer Transfer Event (***Removed Servicer***); and
 - (ii) the Trustee, or the Programme Manager on behalf of the Trustee, gives notice to the Master Servicer appointing the Master Servicer as the new Servicer,

the Master Servicer will act as a successor Servicer under and in accordance with the ACSA and other Transaction Documents to which the Removed Servicer was a party for the period from the relevant Date of Appointment until the date upon which the Master Servicer is removed as a Servicer in accordance with the provisions of the ACSA or this agreement except that:

- (iii) any reference to the Procedures Manual in clause 8.1(f) of the ACSA is removed;
 - (iv) any audit conducted by the Master Servicer as successor Servicer in accordance with clause 8.1(g) of the ACSA will be reimbursed by the Trustee and be an Expense of the Trust; and
 - (v) the Master Servicer as successor Servicer will not give the undertaking in clause 8.1(h) of the ACSA.
- (b) If the Master Servicer is required to act as a Servicer in accordance with this agreement, its obligations will only relate to the obligations expressed to be the obligations of the *Servicer* under the ACSA and other Transaction Documents to which the Removed Servicer is a party in its capacity as Servicer.



- (c) If the Master Servicer is required to act as a Servicer it shall be entitled to the remuneration of the Removed Servicer from that Date of Appointment.
- (d) Upon appointment of the Master Servicer as a successor Servicer the Programme Manager agrees to direct the Trustee to make available to the Master Servicer the most recent audit report for the audits conducted in accordance with the ACSA in respect of the Removed Servicer.

4. Master Servicer will observe provisions as Servicer

4.1 Master Servicer to be bound

- (a) Upon the appointment of the Master Servicer as a Servicer for the Trust under clause 3, the Master Servicer shall be bound by and observe and administer the rights, obligations and discretions conferred on the Servicer under the relevant ACSA and the other relevant Transaction Documents as if the Master Servicer, instead of the Removed Servicer, was named in the Transaction Documents as an original Servicer for the Trust and was a party to the ACSA and each other Transaction Document to which the Removed Servicer was a party in its capacity as Servicer.
- (b) The Master Servicer shall execute any deed or agreement required under the relevant ACSA and each other relevant Transaction Document for the Trust to which the Removed Servicer is a party in the capacity as Servicer to effect that appointment, at the Removed Servicer's cost or, failing payment by the Removed Servicer, at the Trustee's cost (in its capacity as trustee of the Trust, and not in its personal capacity).
- (c) The Master Servicer shall be bound in accordance with clause 4.1(a) only in relation to liabilities and obligations incurred after the date of its appointment. For the avoidance of doubt, no liability or obligation accrued by the Removed Servicer or arising or deriving from any act, omission or antecedent breach of a Removed Servicer prior to the appointment of the Master Servicer under clause 3 will be the responsibility of the Master Servicer.
- (d) Upon the appointment of the Master Servicer as a Servicer for the Trust under clause 3, the Availability Period under the ACSA for that Removed Servicer will end.

4.2 Standard of care

- (a) The Master Servicer agrees to exercise the degree of diligence and care expected of an appropriately qualified servicer providing the Services and at all times act with at least the standard of diligence and care that a prudent lender would apply in relation to the relevant Purchased Rights as if it held and serviced the Purchased Rights for its own account.
- (b) Subject always to paragraph (a), upon the appointment of the Master Servicer as a Servicer for the Trust under clause 3, the Master Servicer must comply with the terms of the ACSA, and to the extent not inconsistent, use reasonable endeavours



to act in accordance with the relevant Procedures Manual, unless the Master Servicer determines that:

- (i) it is impossible or impractical for the Master Servicer to comply with the relevant Procedures Manual; or
 - (ii) such compliance would breach the standard of care set out in paragraph (a) above.
- (c) Where, after using its reasonable endeavours to achieve compliance with the Procedures Manual, the Master Servicer determines it is impossible or impracticable for the Master Servicer to comply with the relevant Procedures Manual, the Master Servicer will conduct the Services in accordance with the ACSA and applying the standard of care set out in clause 4.2(a) or as otherwise reasonably directed by the Programme Manager. When acting in accordance with the standard of care set out in clause 4.2(a) and the terms of the ACSA, any reference in a ACSA or other Transaction Document that requires the Master Servicer to act in accordance with the Procedures Manual will be deemed to require the Master Servicer to act in accordance with the duty of care set out in clause 4.2(a) or as otherwise reasonably directed by the Programme Manager.

4.3 Indemnity for legal costs

- (a) Upon the appointment of the Master Servicer as a Servicer under clause 3, the Trustee will indemnify the Master Servicer for all reasonable legal fees and costs reasonably incurred by it in relation to any enforcement proceedings in relation to Purchased Rights that the Master Servicer commences and that have a more than reasonable prospect for success.
- (b) For the avoidance of doubt, this indemnity does not extend to reasonable costs incurred due to routine enforcement and collection activities undertaken in the ordinary course of the Removed Servicer's business and incorporated in the Servicer's Fee to which the Master Servicer is entitled upon its appointment as replacement of the Removed Servicer.

5. Master Services

5.1 Master Services

In addition to the Standby Services to be provided by the Master Servicer under this agreement, the Master Servicer will provide the Master Services to the Trustee in accordance with this agreement.

5.2 Data Base and Portfolio Information

- (a) The Master Servicer must establish and maintain a secure, backed-up Data Base and data transfer interface for the collection, collation, storage, analysis and reporting of the Purchased Receivables, monitoring of compliance with the Pool Parameters and all other Portfolio Information;



- (i) provide each of the Trustee, the Trust Administrator and the Programme Manager with access to the Data Base upon reasonable request;
 - (ii) ensure that at all times the Trustee, the Programme Manager and the Trust Administrator have complete and up-to-date copies of the software, operating manuals, any other systems owned by it necessary to operate the Data Base, or, where it is impractical to provide copies, access to that software, operating manuals or any other systems owned by it necessary to operate the Data Base;
 - (iii) keep proper and adequate books and records in respect of the Purchased Rights and update, on a daily basis, the Data Base in relation to the Trust to reflect all changes in the Trustee's interest in the relevant Purchased Rights (including Related Vehicles) and all Portfolio Information received from each Approved Seller and each Servicer as at that date; and
 - (iv) ensure that the Trustee, the Programme Manager and the Trust Administrator (and in each case, any of their agents, independent contractors and delegates) at all times are entitled to use any software or other copyright or otherwise protected material used by it in performing any Services or other obligation under this agreement and that the owner of any such copyright has consented in writing, to such use by the Trustee, the Programme Manager and Trust Administrator.
- (b) For the purposes of clause 5.2(a)(iv) only, the Master Servicer appoints each of the Trustee, the Programme Manager and the Trust Administrator as its agent.

5.3 Verification

- (a) Based on the information received from each Approved Seller, Servicer and the Trust Administrator, the Master Servicer must:
- (i) within 1 Business Day of receipt of each Sale Notice, Instalment Notice or Interim Instalment Notice (each a **Relevant Notice**), check that the values provided for:
 - (A) the aggregate Purchase Price of Purchased Related Vehicles;
 - (B) the aggregate Repurchase Price of Related Vehicles;
 - (C) the average daily balance of Purchase Price for all Purchased Related Vehicles; and
 - (D) the Tolerance Fee,(as applicable) as set out in the Relevant Notice match the applicable Servicer's Report and the Receivables Register component of the Data Base; or
 - (ii) if there is no Relevant Notice, check that the values provided for each of each item listed in 5.3(a)(i)(A)-(D) on the 5th Business Day prior to each Payment Date and Interim Payment Date for the applicable Collection

Period or Calculation Period (as applicable) match the applicable Servicer's Report and the Receivables Register component of the Data Base, and, in both cases:

- (A) obtain verification from each relevant Approved Seller and Servicer that the values listed above and the information provided in support of them match the applicable Servicer's Report; and
 - (B) using those verified values and information provided by the Trust Administrator in accordance with the ACSA, check the calculations of the Purchase Price Instalment, Interim Purchase Price Instalment, Tolerance Fee and Usage Adjustment (as applicable).
- (b) On the date that is 5 Business Days prior to each Payment Date and Interim Payment Date, the Master Servicer must:
- (i) provide the values in 5.3(a)(i)(A)-(D) and 5.3(a)(ii)(B) to each of the Trustee, Trust Administrator and Programme Manager, after they have been verified in the manner specified in clause 5.3(a)(ii)(A) above; and/or
 - (ii) notify each of the Programme Manager, Trust Administrator and Trustee or any errors identified in the verification process specified in clause 5.3(a)(ii)(A) above.

5.4 Credit Enhancement Calculation

Based on the information received from each Approved Seller and Servicer, on the 5th Business Day prior to each Payment Date and Interim Payment Date, the Master Servicer must calculate the Required Credit Enhancement and provide the Trustee and the Programme Manager with a copy of the Master Servicer Report with the fields required to verify the calculation of the Required Credit Enhancement.

5.5 Calculation of Amortisation Trigger

- (a) The Master Servicer must determine, using the formula set out in (b) below:
- (i) the monthly payment rates at which Related Vehicles are sold by the Trustee to the Approved Sellers for that Calculation Period; and
 - (ii) the average of the monthly payment rates for that Calculation Period and the two immediately preceding Collection Periods.
- (b) The determination in paragraph (a) will be made using the following formula:
- (i) the aggregate of the Purchase Price of all Related Vehicles sold by the Trustee to all Approved Sellers during the Collection Period, divided by
 - (ii) the average daily balance of the Purchase Price for all Related Vehicles owned by the Trustee during that Collection Period.



- (c) The three month average calculation in (a) does not need to be performed if, upon receipt by the Master Servicer of the Servicer's Report, less than 3 full month Collection Periods have occurred.
- (d) The Master Servicer must notify the Trustee, the Trust Administrator and the Programme Manager of its determination under paragraph (a) in each Master Servicer Report.

5.6 Records and Reporting

- (a) Based on the information received from each Approved Seller and Servicer, the Master Servicer shall:
 - (i) **(maintain records of Portfolio Information)** maintain a complete, accurate and up to date secure Data Base recording all Portfolio Information and Pool Parameters as requested by the Trustee from time to time including (without limitation) the Approved Seller Required Information and Servicer Required Information as set out in Schedule 3 of each ACSA as provided by the Approved Seller and Servicer and the information required to generate the Master Servicer Report in relation to each Approved Seller and in relation to the Pool of Receivables;
 - (ii) **(monitor Portfolio Concentration Limits)** compile the Portfolio Information and monitor the Pool Parameters and provide to the Trustee, the Trust Administrator and the Programme Manager a Master Servicer Report by the 5th Business Day prior to each Payment Date or Interim Payment Date containing:
 - (A) the Portfolio Information;
 - (B) the current status of each component of the Pool Parameters (actual versus required); and
 - (C) such other information or analysis as the Trustee (at the direction of the Programme Manager) may reasonably request from time to time; and
 - (iii) **(provide information and access on request)** subject to the provisions of any Law:
 - (A) provide information reasonably requested by the Trustee, Programme Manager or the Trust Administrator with respect to all matters relating to the Assets of the Trust or its operations and which the Trustee, the Programme Manager or Trust Administrator believes reasonably necessary for it to perform its obligations under the relevant Transaction Documents;
 - (B) upon reasonable notice and subject to the reasonable requirements of its occupational health and safety requirements, permit each of the Trustee, the Programme Manager and Trust Administrator to inspect the Data Base;

- (C) subject to sub-paragraph (B) on reasonable notice (which must be at least 4 Business Days if no Master Servicer Transfer Event occurs) permit each of the Trustee, the Programme Manager and the Trust Administrator or any of their agents, delegates, independent contractors, officers or representatives to enter and attend at its offices during normal office hours for the purposes of monitoring its compliance with this agreement, including to the extent permitted by law, to examine and make and take with them copies, in good faith, of all books of account, records and documents (including computerised information) directly relating to the Purchased Rights and Related Agreements and computer printouts of Purchased Rights, records or other information as the Trustee, Programme Manager or Trust Administrator reasonably require.
- (b) Whilst no Master Servicer Transfer Event is subsisting, the Trustee, the Trust Administrator and the Programme Manager will:
 - (i) give at least 4 Business Days prior written notice of any request under paragraph (a)(iii) above; and
 - (ii) use reasonable efforts to accommodate the reasonable requests of the Master Servicer for the timing of such entry, access to the Data Base or other request under paragraph (a)(iii) above to minimise disruption to the Master Servicer's business activities and operations.

5.7 Licence to enter each premises and access Data Base

The Master Servicer irrevocably licenses the Trustee, the Programme Manager and the Trust Administrator and its employees, agents, delegates and independent contractors severally to enter onto its premises for the purpose of:

- (a) taking possession of, and removing, any Relevant Documents which the Master Servicer has in its possession in accordance with this agreement; and
- (b) accessing the Data Base in the exercise of its rights as the licensee of the licence granted under this clause,

if at the time the Trustee, the Trust Administrator or the Programme Manager are entitled to do so under this agreement or where the Master Servicer has assumed the obligations of a Removed Servicer in accordance with the relevant ACSA to which that Removed Servicer was a party.

The Master Servicer must use its best endeavours to promptly obtain any consent required to enable the Trustee, the Programme Manager or the Trust Administrator to access each Data Base, including any consent required from the owner of any software system used by that party to store that Data Base.



5.8 Further Assurances

The Master Servicer must from time to time at its expense execute all documents and perform any act, matter or thing reasonably necessary or desirable or that the Trustee, the Programme Manager or the Trust Administrator reasonably requests to:

- (a) enable the Trustee, Trust Administrator or Programme Manager to exercise and enforce its rights under this agreement and the other Transaction Documents; and
- (b) perfect, protect, enforce and more fully evidence (in any way whatsoever) each Purchase and resulting interest in each Purchased Rights and the Trustee's right, title and interest in and to the Purchased Rights (including Collections) in each case to the fullest extent permitted by law and the terms of that Purchased Receivable, related Receivable Rights and Related Agreement (provided that in each such case it is not required to undertake any litigation or other legal proceeding to enforce collection of any Purchased Right).

6. Removal or resignation of Master Servicer

6.1 Removal in accordance with ACSA

Notwithstanding any provision of an ACSA or this agreement to the contrary, where the Master Servicer has replaced a Removed Servicer, the Trustee may remove the Master Servicer as a Servicer of the Trust in accordance with those provisions of the relevant ACSA which entitle the Trustee to remove the Servicer.

6.2 Master Servicer Transfer Event

- (a) If a Master Servicer Transfer Event occurs, the Programme Manager may instruct the Trustee to promptly give notice to the Master Servicer to resign with immediate effect.
 - (b) Following such action the Master Servicer must promptly transfer, at its own cost, the relevant information in the Data Base held and maintained by the Master Servicer in accordance with this agreement, to:
 - (i) the Trustee (but solely for purposes of the onward transmission of such information to an Eligible Master Servicer appointed as successor Master Servicer in accordance with the Transaction Documents (and without any obligation to monitor, review, use, apply or act on any such information));
 - or
 - (ii) such Eligible Master Servicer as the Trustee otherwise directs,
- and:
- (iii) the Master Servicer must use all reasonable efforts to promptly obtain any consent required to enable each of the Programme Manager and the Trustee and their employees, agents or delegates to access that Data Base, including any consent required from the owner of any software system used by the Master Servicer to store that Data Base; and



- (iv) this agreement will be terminated.

6.3 Voluntary retirement

The Master Servicer may retire on giving to the Trustee not less than 6 months' notice in writing (or such other period as the Trustee (on the instructions of the Programme Manager) may agree) of its intention to do so.

6.4 No retirement by Master Servicer unless successor appointed

The Master Servicer must not retire under clause 6.3 unless:

- (a) it procures that, before the date on which that termination becomes effective, an Eligible Master Servicer assumes all of the obligations of the Master Servicer under the Transaction Documents as its successor, and executes such documents as the Trustee requires (including a deed in accordance with clause 6.7) to become bound by the Transaction Documents, with effect from that date, as if it had originally been a party to the Transaction Documents as the Master Servicer;
- (b) the Programme Manager has provided Rating Notification to the Designated Rating Agency;
- (c) the appointment of the successor Master Servicer will not materially prejudice the interests of any Noteholders; and
- (d) the appointment is approved by the Trustee (acting on the instructions of the Programme Manager).

6.5 Trustee may appoint successor Master Servicer if the Master Servicer does not

If on the date 30 days before the end of the period of notice specified in a notice given under clause 6.3 no successor Master Servicer has been appointed as contemplated by clause 6.4, the Trustee (acting on the instructions of the Programme Manager) may appoint a successor Master Servicer in accordance with this agreement provided that the appointment and the retirement of the outgoing Master Servicer will only be effective if:

- (a) the Programme Manager has provided Rating Notification to the Designated Rating Agency;
- (b) the appointment of the successor Master Servicer will not materially prejudice the interests of any Noteholders; and
- (c) the successor Master Servicer executes a deed in accordance with clause 6.7.

6.6 Release of outgoing Master Servicer

On retirement or removal and provided there has been payment to the Trustee of all sums due to it by the outgoing Master Servicer under this agreement at that date, the outgoing Master Servicer shall be released from all further obligations under this agreement but no release under this clause 6.6 shall extend to any existing or antecedent breach of contract on the part of the outgoing Master Servicer or its officers, employees, attorneys, agents or delegates, sub-delegates, or sub-agents.



6.7 Successor Master Servicer to execute deed

- (a) The successor Master Servicer shall execute a deed in such form as the Trustee (acting on the instructions of the Programme Manager) may reasonably require under which the successor Master Servicer undertakes to the Trustee, the Programme Manager and the Trust Administrator and each party to each ACSA jointly and severally to be bound by all the covenants on the part of the Master Servicer under the Transaction Documents from the date of execution of the new deed on the same terms contained in the Transaction Documents.
- (b) On and from the date of execution of the new deed, the successor Master Servicer shall and may afterwards exercise all the powers, enjoy all the rights and shall be subject to all the duties and obligations of the Master Servicer under the Transaction Documents as though the successor Master Servicer had been originally named as a party to the Transaction Documents.

6.8 Costs etc

The costs of removal or mandatory or voluntary retirement of the Master Servicer and appointment of a successor Master Servicer shall be borne by the outgoing Master Servicer. The outgoing Master Servicer indemnifies the Trustee for those costs.

6.9 Delivery of books, documents etc and license to enter

Without limiting any other provision of this agreement, upon the removal or retirement of the Master Servicer:

- (a) the Master Servicer shall immediately provide to the Trustee or as the Trustee otherwise directs all accounts, books, documents, records or other property whatsoever relating to the Trust which are in its possession or control, including:
 - (i) all hard copy files relating to the relevant Purchased Rights;
 - (ii) all account statements or historical account statements relating to the relevant Purchased Rights;
 - (iii) hard copies of all reports relating to the relevant Purchased Rights generated by the Master Servicer's Data Base; and
 - (iv) all other books, documents records and property relating to the Trust and any other information relating to the Trust as the Trustee may reasonably request,

in each case whether in the possession of the Master Servicer or held at its direction, and the Trustee its employees, agents or delegates shall be authorised to enter upon the premises of the Master Servicer for the purpose of inspecting or collecting such accounts, books, documents or records and other property.

- (b) the Trustee and Trust Administrator are entitled to enter the premises of the Master Servicer in accordance with clause 5.6 to obtain all such information, documents and access the Data Base to the extent not provided by the Master Servicer to the Trustee in accordance with this agreement or otherwise to the Trustee's satisfaction.



7. Fees

The Trustee shall pay to the Master Servicer a fee as set out in the Fee Letter.

8. Audit

- (a) The Trustee shall when directed to do so by the Programme Manager request an independent auditor that the Trustee (at the direction of the Programme Manager) approves (the *Auditor*), to conduct an audit of the Master Servicer's, each Approved Sellers and each Servicer's compliance with its obligations under the Transaction Documents as set out in Schedule 2 to the ACSA.
- (b) The Programme Manager shall direct the Trustee to request an audit each Audit Period.
- (c) The Master Servicer shall assist the Auditor in conducting the audits:
 - (i) making available to the Auditor the Data Base, all relevant information and Relevant Documents requested by the Auditor for the purpose of the Auditor conducting each audit under this clause 8(c);
 - (ii) collating all documents and records requested by the Auditor on at least 7 Business Days prior written notice for the purpose of the Auditor conducting each audit under this clause 8(c); and
 - (iii) where an audit identifies any breaches, assist the Auditor in conducting a further audit as the Trustee (at the Programme Manager's direction) determines necessary.
- (d) The Trustee shall pay the reasonable fees and expenses of the Auditor with respect to any audit under this clause 8(d), except to the extent that those fees or expenses are incurred because the Master Servicer does not comply with its obligations under this clause. The Master Servicer indemnifies the Trustee for and against any such additional fees or expenses incurred by the Trustee because of a failure by it to comply with its obligations under this clause.
- (e) The Master Servicer must cure any non-compliance identified by an audit under this clause.
- (f) Whilst no Master Servicer Transfer Event is subsisting, the Trustee and the Programme Manager will use reasonable efforts to accommodate the reasonable requests of the Master Servicer for the timing of such audit to minimise disruption to the Relevant Party's business activities and operations.

9. Representations and Warranties

- (a) Clause 15.1 of each ACSA is incorporated into this document as if set out in full.
- (b) The representations and warranties incorporated pursuant to clause 9(a) will be deemed to be repeated on each day this agreement remains in force with reference to the facts and circumstances then subsisting but subject to any notice from the

party given the representation or warranty (as the case may be) to the effect that any of the representations and warranties has ceased or will cease to be true.

- (c) Each party acknowledges that each other party has entered into the Transaction Documents in reliance on the representations and warranties incorporated pursuant to this clause.

10. GST

The parties agree that:

- (a) all Payments have been calculated without regard to GST;
- (b) if the whole or any part of any Payment is the consideration for a Taxable Supply, the payer must pay to the payee an additional amount equal to the GST Amount, either concurrently with that Payment or as otherwise agreed in writing;
- (c) any reference to a cost or expense in this agreement excludes any amount in respect of GST forming part of the relevant cost or expense when incurred by the relevant party for which that party can claim an input tax credit; and
- (d) the payee will provide to the payer a tax invoice.

11. Notices

- (a) All notices or other communications required to be given or served upon any party hereunder (**Recipient**) shall, subject as hereinafter provided, be in writing and delivered, transmitted by email, sent by registered or certified mail or (in the case of the Trustee only) transmitted by facsimile, to the following addresses:
 - (i) if to the Trustee to it at:

Perpetual Corporate Trust Limited

Address: Level 12, 123 Pitt Street, Sydney, New South Wales 2000

Fax: +61 (0)2 8256 1424

Attention: Manager: Transaction Management
 - (ii) if to the Trust Administrator, to it at:

Perpetual Nominees Limited

Address: Level 12, 123 Pitt Street, Sydney, New South Wales 2000

Email address: calcagency@perpetual.com.au

Attention: Manager: Trust Management
 - (iii) if to the Programme Manager, to it at:

Credit Suisse (Australia) Limited

Address: Level 31, 1 Macquarie Place, Sydney, New South Wales 2000

Email address: patrick.eng@credit-suisse.com

Attention: Securitisation

- (iv) if to Master Servicer, to it at:

Liberty Financial Pty Limited

Address: Level 16, 535 Bourke Street, Melbourne, Victoria 3000

Email address: ozcar@liberty.com.au

Attention: Manager - Financial Operations

or at such other address, email address or (where relevant) facsimile number marked for the attention of such other person as may from time to time be notified in writing by one party to the other.

- (b) Any notice forwarded by mail shall only be deemed to have been validly given upon the actual receipt of that notice by the Recipient.

12. Severability

If any provision or provisions of this agreement are held to be invalid, illegal or unenforceable for any reason whatsoever including any breach or infringement of the *Trade Practices Act 1974* as amended, then such provision, provisions or part thereof as is invalid, illegal or unenforceable shall be severed but the validity, legality and enforceability of the remaining provisions shall not in any way be effected or impaired thereby and this agreement shall be construed without reference to such severed parts or provisions.

13. Amendment to this agreement

- (a) The Programme Manager must give the Designated Rating Agency 5 Business Days' prior written notice (or such other time as the Programme Manager and Designated Rating Agency may agree) of a proposed amendment to this agreement.
- (b) If the Rating Notification has occurred and the Programme Manager (acting on the instructions of the Guarantor) consents, this agreement can be amended in writing by the parties.

14. Appropriate law

This agreement shall be construed in accordance with and governed by the law of the State of New South Wales and the parties hereto submit to the jurisdiction of the New South Wales Courts including all courts of appeal therefrom.



15. Miscellaneous

- (a) Each party hereby undertakes to sign and execute and do and perform all such other documents, instruments, writings, acts, matters and things as may be necessary or desirable to give effect to this agreement.
- (b) No waiver by any party of any default or strict or literal performance of or compliance with any provision or requirement herein contained shall be deemed to be a waiver of strict and literal performance of and compliance with any other provisions, term, condition or requirement herein contained nor to be a waiver of or in any manner a release of any party from strict compliance with any provision, term or requirement in the future. Nor shall any delay or omission of any party to exercise any right hereunder in any matter impair the exercise of any right accruing to it thereafter.
- (c) Nothing herein contained shall be deemed or construed by the parties hereto or by any other persons creating the relationship of partnership or of principal and agent.
- (d) None of the terms and conditions or any act, matter or thing done under or by virtue of or in connection with this agreement shall operate as a merger of any of the rights and remedies of the parties in or under this agreement but such rights and remedies shall, at all times, continue in full force an effect.

16. No disclosure

16.1 Confidentiality

Each party shall keep any information it receives in respect of an Obligor confidential.

16.2 Exceptions

A party may make any disclosures in relation to any information in respect of any other party, any Obligor, or in respect of this agreement, in its absolute discretion, it thinks necessary to:

- (a) its professional advisers, bankers, rating agencies, financial advisers, financiers and insurers, if those persons undertake to keep information disclosed confidential;
- (b) comply with any applicable law or requirement of any Government Agency;
- (c) any of its employees to whom it is necessary to disclose the information, if that employee undertakes to keep the information confidential; or
- (d) take any action under the Receivables or against the relevant Obligor in connection with the Trustee perfecting title to and otherwise dealing with the Receivables and Receivable Rights under the Transaction Documents.

16.3 Disclosure to the Guarantor

The Programme Manager may, in its absolute discretion, disclose any notices, requests, demands, consents, approvals, agreements or other communications or information it

receives in respect of any other party, any Obligor, or in respect of a Transaction Document to the Guarantor. The Guarantor is authorised to disclose any such information as it deems necessary or appropriate, in accordance with its usual information use and disclosure practices.

17. Inconsistency

This agreement prevails to the extent of any inconsistency between this agreement and any ACSA.

Executed as an agreement.

Each attorney executing this agreement states that he or she has no notice of revocation or suspension of his or her power of attorney.

TRUSTEE

Signed on behalf of **Perpetual Corporate Trust Limited** by its attorneys in the presence of:

Witness Signature

Attorney Signature

Print Name

Print Name

Witness Signature

Attorney Signature

Print Name

Print Name

TRUST ADMINISTRATOR

Signed on behalf of **Perpetual Nominees Limited** by its attorneys in the presence of:

Witness Signature

Attorney Signature

Print Name

Print Name

Witness Signature

Attorney Signature

Print Name

Print Name

MASTER SERVICER

Signed on behalf of **Liberty Financial Pty Limited** by its attorney in the presence of:

Witness Signature

Attorney Signature

Print Name

Print Name

PROGRAMME MANAGER

Signed on behalf of **Credit Suisse (Australia) Limited** by its attorney in the presence of:

Witness Signature

Attorney Signature

Print Name

Print Name

Annexure 1

Master Servicer Report