

Undertaking to the Australian Competition and Consumer Commission

Given under section 87B of the *Competition and
Consumer Act 2010* (Cth) by Woolworths Group
Limited ACN 000 014 675

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1. Person giving the Undertaking

- 1.1. This Undertaking is given to the ACCC by Woolworths Group Limited ACN 000 014 675 on behalf of itself and its subsidiaries (together referred to as **Woolworths** in this Undertaking).

2. Background

- 2.1. Woolworths proposes to acquire 55% of the shares in PETstock Pty Ltd ACN 098 394 588 of 102 Lydiard St S, Ballarat Central VIC 3350 (referred to as **PPL** in this Undertaking), pursuant to a Share Sale and Purchase Agreement dated 22 December 2022 (the **Proposed Acquisition**).
- 2.2. On 24 January 2023, the ACCC commenced its public review of the Proposed Acquisition. Through the review, the ACCC became aware of numerous acquisitions completed by PPL or its subsidiaries (together referred to as **Petstock Group or PG**) between 2017 and 2022 in the pet sector, none of which were notified to the ACCC.
- 2.3. PPL (the ultimate holding company for PG) has given, and the ACCC has accepted, the PPL Undertaking to address the ACCC's competition concerns in relation to certain specialty pet retail acquisitions completed by PG prior to Woolworths entering into the Share Sale and Purchase Agreement.
- 2.4. Since Woolworths intends to hold a majority interest in PPL while PPL retains outstanding obligations pursuant to the PPL Undertaking, Woolworths has offered this Undertaking to the ACCC.

3. Commencement

Commencement

- 3.1. This Undertaking comes into effect when:
- (a) this Undertaking is executed by Woolworths; and
 - (b) this Undertaking so executed is accepted by the ACCC
- (the **Commencement Date**).

4. Cessation of ongoing obligations

Revocation

- 4.1. The ACCC may, at any time, revoke its acceptance of this Undertaking if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading. Such a revocation must be express and in writing.

Waiver

- 4.2. The ACCC may, at any time, waive any of the obligations contained in this Undertaking. Such a waiver must be express and in writing.

Extension

- 4.3. The ACCC may, at any time, extend the date by which any of the obligations in this Undertaking is to be satisfied. Such an extension must be express and in writing.

Survival

- 4.4. Unless and until this Undertaking is withdrawn in accordance with s87B(2) of the Act, clauses 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11 survive completion of the obligations in clause 5.

5. Obligation to procure compliance

- 5.1. From the Commencement Date, Woolworths must take all steps available to it to effect completion of the Proposed Acquisition as soon as possible.
- 5.2. From the Control Date, where the performance of an obligation under the PPL Undertaking requires PPL to take or refrain from taking some action, Woolworths will procure (including, but not limited to, by exercising its rights as a shareholder of PPL) that PPL takes or refrains from taking that action.
- 5.3. From the Control Date, Woolworths will procure that directors appointed by Woolworths to the board of directors of PPL will take such actions as are required to:
- (a) ensure compliance with the PPL Undertaking, and
 - (b) direct the chief executive officer of PPL to ensure compliance with the PPL Undertaking.
- 5.4. From the Commencement Date, Woolworths must comply with any direction of the ACCC in relation to Woolworths' compliance with this Undertaking within 10 Business Days (or such other period as agreed in writing with the ACCC).

6. Notification of key dates and ACCC requests for information

- 6.1. Woolworths must notify the ACCC in writing of:
- (a) the anticipated date of the Control Date, at least five Business Days before that date; and
 - (b) the occurrence of the Control Date, within one Business Day of that date.
- 6.2. The ACCC may direct Woolworths in respect of its compliance with this Undertaking to, and Woolworths must:
- (a) furnish information to the ACCC in the time and in the form requested by the ACCC;
 - (b) produce documents and materials to the ACCC within Woolworths' custody, power or control in the time and in the form requested by the ACCC; and/or
 - (c) attend the ACCC at a time and place appointed by the ACCC to answer any questions the ACCC (its Commissioners, its staff or its agents) may have.

- 6.3. Any direction made by the ACCC under clause 6.2 will be notified to Woolworths, in accordance with clause 12.2.
- 6.4. Information furnished, documents and material produced or information given in response to any request or direction from the ACCC under this clause 6 may be used by the ACCC for any purpose consistent with the exercise of its statutory duties.
- 6.5. The ACCC may in its discretion:
- (a) advise any Undertaking Appointment appointed in accordance with the PPL Undertaking of any request made by it under this clause 6; and/or
 - (b) provide copies to any Undertaking Appointment appointed in accordance with the PPL Undertaking of any information furnished, documents and material produced or information given to it under this clause 6.
- 6.6. Nothing in this clause 6 requires the provision of information or documents in respect of which Woolworths has a claim of legal professional or other privilege.

7. Disclosure of this Undertaking

- 7.1. Woolworths acknowledges that the ACCC may, subject to clause 12.1 of the PPL Undertaking:
- (a) make this Undertaking publicly available;
 - (b) publish this Undertaking on its Public Section 87B Undertakings Register and Public Mergers Register; and
 - (c) from time to time publicly refer to this Undertaking.

8. Obligation to Procure

- 8.1. Where the performance of an obligation under this Undertaking requires a Related Body Corporate of Woolworths to take or refrain from taking some action, Woolworths will procure that Related Body Corporate to take or refrain from taking that action.

9. No Derogation

- 9.1. This Undertaking does not prevent the ACCC from taking enforcement action at any time whether during or after the period of this Undertaking in respect of any breach by Woolworths of any term of this Undertaking.
- 9.2. Nothing in this Undertaking is intended to restrict the right of the ACCC to take action under the Act for penalties or other remedies in the event that Woolworths does not fully implement and/or perform its obligations under this Undertaking or in any other event where the ACCC decides to take action under the Act for penalties or other remedies.

10. Change of Control

- 10.1. In the event that a Change of Control is reasonably expected to occur, Woolworths must:

- (a) notify the ACCC of this expectation as soon as practicable; and
- (b) only implement a Change of Control to another person or entity if that person or entity has given a section 87B undertaking to the ACCC that requires it to comply with the same obligations as are imposed on Woolworths pursuant to this Undertaking, or on terms that are otherwise acceptable to the ACCC, unless the ACCC has notified Woolworths in writing that a section 87B undertaking under this clause is not required.

11. Costs

- 11.1. Woolworths must pay all of its own costs incurred in relation to this Undertaking.

12. Notices

Giving Notices

- 12.1. Any notice or communication to the ACCC pursuant to this Undertaking must be sent to:

Email address: mergers@acc.gov.au
Attention: Executive General Manager
Merger, Exemptions & Digital Division

With a copy sent to: mergersru@acc.gov.au
Attention: Director, Remedies Unit
Policy, Coordination & Remedies Branch
Merger, Exemptions & Digital Division

- 12.2. Any notice or communication to Woolworths pursuant to this Undertaking must be sent to:

Attention: Nerilee Telford, General Counsel - Australian Food and Competition

Address: 1 Woolworths Way, Bella Vista NSW 2153

Email Address: ntelford@woolworths.com.au

- 12.3. If sent by post, notices are taken to be received three Business Days after posting (or seven Business Days after posting if sent to or from a place outside Australia).
- 12.4. If sent by email, notices are taken to be received at the time shown in the email as the time the email was sent.

Change of contact details

- 12.5. Woolworths must notify the ACCC of a change to its contact details within three Business Days.
- 12.6. Any notice or communication will be sent to the most recently advised contact details and subject to clauses 12.3 and 12.4, will be taken to be received.

13. Defined terms and interpretation

Definitions in the Dictionary

13.1. A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Part 1 of Schedule 1 (Dictionary), has the meaning given to it in the Dictionary; or
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.

Interpretation

13.2. Part 2 of Schedule 1 sets out rules of interpretation for this Undertaking.

Executed as an Undertaking

SIGNED for WOOLWORTHS GROUP LIMITED 000 014 675 under power of attorney in the presence of:



Signature of attorney



Signature of witness

William Owen Reid, Chief Legal Officer

Name

Jack Sinclair Heithersay

Name

on 7 December 2023.

1 May 2023

Date of power of attorney

Accepted by the Australian Competition and Consumer Commission pursuant to section 87B of the *Competition and Consumer Act 2010* (Cth) on:

13 December 2023

Date

and signed on behalf of the Commission:



~~Chair~~ Acting Chair

13 December 2023

Date

Schedule 1 – Dictionary and interpretation

1. Dictionary

ACCC means the Australian Competition and Consumer Commission.

Act means the *Competition and Consumer Act 2010* (Cth).

Business Day means a day other than a Saturday or Sunday on which banks are open for business generally in the Victoria.

Change of Control means:

- the assignment or other transfer of the legal or beneficial ownership of some or all of the share capital of Woolworths to any other person or entity that may impact compliance with this Undertaking in its entirety; or
- the sale or transfer of any assets necessary, or which may be necessary, to enable Woolworths to continue to comply with this Undertaking in its entirety.

Commencement Date means the date described in clause 3.1 of this Undertaking.

Control Date means the date on which the Proposed Acquisition is completed.

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

PG means the entity referred to in clause 2.2 of this Undertaking.

PPL means PETstock Pty Ltd ACN 098 394 588.

PPL Undertaking means the Undertaking given by PPL on 7 December 2023 and accepted by the ACCC in the form set out in Schedule 2 and as varied from time to time.

Proposed Acquisition has the meaning given to it in clause 2.1 of this Undertaking.

Public Mergers Register means the ACCC's public register of merger clearances, available at www.accc.gov.au.

Public Section 87B Undertakings Register means the ACCC's public register of section 87B undertakings, available at www.accc.gov.au.

Related Bodies Corporate has the meaning given to it by section 50 of the Corporations Act.

Undertaking is a reference to all provisions of this document, including its schedules and as varied from time to time under section 87B of the Act.

Undertaking Appointment has the meaning given to it in the PPL Undertaking.

Woolworths means the entity referred to in clause 1.1 of this Undertaking.

2. Interpretation

2.1 In the interpretation of this Undertaking, the following provisions apply unless the context otherwise requires:

- (a) a reference to this Undertaking includes all of the provisions of this document including its schedules;
- (b) headings are inserted for convenience only and do not affect the interpretation of this Undertaking;
- (c) if the day on which any act, matter or thing is to be done under this Undertaking is not a Business Day, the act, matter or thing must be done on the next Business Day;
- (d) a reference in this Undertaking to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;
- (e) a reference in this Undertaking to any company includes its Related Bodies Corporate;
- (f) a reference in this Undertaking to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced;
- (g) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Undertaking;
- (h) an expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency;
- (i) where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
- (j) a word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular.
- (k) a reference to the words 'such as', 'including', 'particularly' and similar expressions is to be construed without limitation;
- (l) a construction that would promote the purpose - or object - underlying the Undertaking (whether expressly stated or not) will be preferred to a construction that would not promote that purpose or object;
- (m) material not forming part of this Undertaking may be considered to:
 - (i) confirm the meaning of a clause is the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the competition concerns intended to be addressed by the Undertaking and the clause in question; or
 - (ii) determine the meaning of the clause when the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the purpose or object underlying the Undertaking, leads to a result that does not promote the purpose or object underlying the Undertaking;
- (n) in determining whether consideration should be given to any material in accordance with paragraph (m), or in considering any weight to be given to any such material, regard must be had, in addition to any other relevant matters, to the:

- (i) effect that reliance on the ordinary meaning conveyed by the text of the clause would, have (taking into account its context in the Undertaking and whether that meaning promotes the purpose or object of the Undertaking); and
 - (ii) need to ensure that the result of the Undertaking, combined with the PPL Undertaking, is to completely address any ACCC competition concerns;
- (o) the ACCC may authorise the ACCC Mergers Review Committee, a member of the ACCC or a member of the ACCC staff, to exercise a decision making function under this Undertaking on its behalf and that authorisation may be subject to any conditions which the ACCC may impose;
- (p) in performing its obligations under this Undertaking, Woolworths will do everything reasonably within its power to ensure that its performance of those obligations is done in a manner which is consistent with promoting the purpose and object of this Undertaking;
- (q) a reference to:
- (i) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (ii) a party includes its successors and permitted assigns; and
 - (iii) a monetary amount is in Australian dollars.

Schedule 2 – PPL Undertaking

EXECUTION VERSION

Undertaking to the Australian Competition and Consumer Commission

Given under section 87B of the *Competition and Consumer Act 2010* (Cth) by Petstock Pty Ltd (ACN 098 394 588)

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1 Person giving the Undertaking

- 1.1 This Undertaking is given to the Australian Competition and Consumer Commission (**ACCC**) by Petstock Pty Limited (ACN 098 394 588) (**PPL**) on behalf of itself and its subsidiaries (together referred to as **Petstock Group** or **PG** in this Undertaking).

2 Background

The Relevant Acquisitions

- 2.1 PPL is the ultimate Holding Company for PG which is an Australian and New Zealand specialty pet retailer, supplying a broad range of pet products, rural supplies, and pet services in-store and pet products online. It operates under various retail banners, including Petstock and Petstock Country. It is the largest specialty pet retailer in Australia by store count.
- 2.2 PG also has a network of 58 veterinary clinics in Australia, operating under the Petstock Vet and OurVet banners, most of which are co-located within retail store locations.
- 2.3 Between 2021 and 2022, PG completed numerous acquisitions in the pet sector, none of which were notified to the ACCC.
- 2.4 This included acquisitions by PG in 2021 and 2022 of::
- (1) **Best Friends Pets**, comprising *Best Friends Pets* branded specialty retail stores (31 stores), *OurVet* branded veterinary clinics (co-located with *Best Friends Pets* retail stores) (29 vets) and *My Pet Warehouse* branded specialty pet retail stores (14 stores) in Victoria, New South Wales, Queensland, Western Australia, Australian Capital Territory and Tasmania;
 - (2) **Pet City**, comprising 15 retail pet stores in Western Australia;
 - (3) **Animal Tuckerbox**, comprising 9 retail rural produce and pet stores in Tasmania; and
 - (4) **Pet & Aquarium Warehouse – Eltham**, a stand-alone store in Eltham, Victoria,
- (together, the **Relevant Acquisitions**).

The ACCC's competition concerns

- 2.5 The ACCC commenced an enforcement investigation into PG's completed acquisitions in 2023.
- 2.6 The ACCC has concerns that each of the Relevant Acquisitions had the effect or were likely to have the effect of substantially lessening competition in the local, state-wide and/or national markets for the retail supply of specialty pet goods or services (the **Pet Specialty Retail Markets**), in contravention of section 50 of the Act.
- 2.7 The ACCC is concerned that the acquisition of each of Best Friends Pets, Pet City and Animal Tuckerbox resulted in the loss of one of few remaining pet specialty retail chains competing against Petstock and Greencross (which operates Petbarn). The ACCC's investigation indicated that prior to each of these acquisitions:
- Best Friends Pets was the third largest omni-channel competitor with a strong presence across multiple Eastern states,
 - Pet City had a considerable presence in Western Australia (where fewer specialty pet retail chains competed), and

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- Animal Tuckerbox had a significant presence in Tasmania (where fewer mainland specialty pet retail chains competed).
- 2.8 The ACCC is concerned that the Relevant Acquisitions have led to or are likely to lead to increased prices, reduced service quality and/or reduction in choice of specialty pet retail products in the national and/or state-wide Pet Specialty Retail Markets.
- 2.9 The ACCC also has concerns in relation to a significant number of local markets in Victoria, Western Australia, New South Wales, Australian Capital Territory, Queensland and Tasmania, where Petstock's existing specialty pet retail stores overlapped with Best Friends Pets (including My Pet Warehouse), Pet City, Animal Tuckerbox or Pet & Aquarium Warehouse (Eltham) specialty pet retail stores. In these local Pet Specialty Retail Markets, the ACCC is concerned that Petstock appears to have acquired one of its closest competitors in the local area, with limited alternative specialty pet retailers remaining in the local area post-acquisition. The ACCC is concerned that the Relevant Acquisitions have led to or are likely to lead to a reduction in choice of specialty pet retail products, increased prices and/or reduced service quality in multiple local Pet Specialty Retail Markets.

Acknowledgements and resolution

- 2.10 On behalf of PG, PPL acknowledges the ACCC's competition concerns as set out above at clauses 2.4-2.9 and has offered this Undertaking with the objective of addressing those concerns.
- 2.11 This Undertaking aims to achieve this objective by placing obligations on PG:
- (1) to ensure that the Divestiture Business is sold to an Approved Purchaser that will result in the creation or strengthening of a viable, effective, stand-alone, independent and long term competitor for the Pet Specialty Retail Markets;
 - (2) to ensure the purchaser of the Divestiture Business has all the necessary associated assets and rights to compete effectively with PG in the Pet Specialty Retail Markets;
 - (3) to maintain the economic viability, marketability, competitiveness and goodwill of the Divestiture Business prior to divestiture; and
 - (4) to provide for the effective oversight of PG's compliance with this Undertaking.

3 Commencement of this Undertaking

- 3.1 This Undertaking comes into effect when:
- (1) this Undertaking is executed by PPL; and
 - (2) this Undertaking so executed is accepted by the ACCC;
- (the **Commencement Date**).

4 Cessation of Ongoing Obligations

Revocation

- 4.1 The ACCC may, at any time, revoke its acceptance of this Undertaking if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading. Such a revocation must be express and in writing.

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Waiver

- 4.2 The ACCC may, at any time, waive any of the obligations contained in this Undertaking. Such a waiver must be express and in writing.

Extension

- 4.3 The ACCC may, at any time, extend the date by which any of the obligations in this Undertaking is to be satisfied. Such an extension must be express and in writing.

Survival

- 4.4 Unless and until this Undertaking is withdrawn in accordance with section 87B(2) of the Act clauses 1, 2, 3, 4, 9, 11, 12, 13, 14, 15 and 16 survive completion of the obligations in clauses 5, 6, 7, 8, 10 and Schedule 4.

5 Divestiture of the Divestiture Business

Divestiture

- 5.1 PG must, in accordance with this Undertaking, divest, or cause the divestiture of, the Divestiture Business only to an Approved Purchaser.
- 5.2 In the event that clause 10 applies, PG must not authorise the Approved Divestiture Agent to divest the Unsold Business to a purchaser other than an Approved Purchaser.
- 5.3 PG must divest, or cause the divestiture of, the Divestiture Business by:
- (1) the sale, assignment, transfer and/or licence of all of the assets in Schedule 4 to the Approved Purchaser, pursuant to the Approved Sale and Purchase Agreement and within the Initial Sale Period, otherwise clause 10 applies;
 - (2) the transfer or grant to the Approved Purchaser of all Consents pursuant to clauses 5.4 to 5.5;
 - (3) the transfer of any Transferred Personnel required pursuant to clauses 5.7 to 5.8;
 - (4) compliance with any Approved Transitional Technical Assistance Agreement required pursuant to clauses 5.9 to 5.11; and
 - (5) compliance with any Approved Transitional Supply Agreement required pursuant to clauses 5.12 to 5.14.

Consents

- 5.4 PG must:
- (1) obtain or assist the Approved Purchaser to obtain as expeditiously as possible, all Consents as required before completion of the divestiture of the Divestiture Business;
 - (2) comply with all requirements necessary to obtain any Consents, including by promptly providing all information necessary for the Consents to be given;
 - (3) act in good faith in its negotiations with the Approved Purchaser in relation to obtaining any Consents;
 - (4) promptly pay the costs and expenses of any third party reasonably incurred in providing the Consents; and

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- (5) enter an agreement with the Approved Purchaser and approved by the ACCC, or vary any existing Approved Transitional Supply Agreement as required by the Approved Purchaser, in relation to any goods or services that are required for the operation of the Divestiture Business which may be affected by any failure to gain a Consent.

5.5 If, seven Business Days before completion of the divestiture of the Divestiture Business, the Approved Purchaser does not or is otherwise unable to obtain one or more Consents, then PG must:

- (1) immediately provide to the ACCC in writing details of the:
 - (a) Consents that have not been obtained;
 - (b) reasons why the Consents have not been obtained; and
 - (c) information or material required to obtain the Consents.
- (2) continue to do everything in its power to satisfy clause 5.4 as soon as possible after the completion of the divestiture of the Divestiture Business (and until such time as clause 5.4 is satisfied).

5.6 Even if PG has complied with clauses 5.4 to 5.5, PG will be in breach of this Undertaking if PG is unable to effect the divestiture of the Divestiture Business by reason that one or more Consents are not obtained.

Transferred Personnel

5.7 At the option of the Approved Purchaser, PG must transfer to the Approved Purchaser:

- (1) all employees; and
- (2) all service providers under a contract for service;

who are, in the view of the Approved Purchaser, required for the Approved Purchaser to maintain, operate or conduct effectively the Divestiture Business and who consent to the transfer of their employment or contract for service to the Approved Purchaser (**Transferred Personnel**).

5.8 When fulfilling its obligations under clause 5.7, PG must:

- (1) encourage all Transferred Personnel to remain with the Divestiture Business, including offering incentives based on industry practice;
- (2) not directly or indirectly discourage any Transferred Personnel from any obligations to provide services to the Divestiture Business;
- (3) effective on the date of the divestiture of the Divestiture Business, release the Transferred Personnel from any obligations to provide services to PG;
- (4) effective on the date of the divestiture of the Divestiture Business, release the Transferred Personnel from any non-compete or similar restraint of trade obligation, to the extent that such an obligation would otherwise prevent the person from performing his or her contemplated role in relation to the Divestiture Business or Unsold Business; and
- (5) not procure, promote or encourage the transfer of any of the Transferred Personnel from the Approved Purchaser to PG for a period of 12 months after the completion of the divestiture of the Divestiture Business.

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Technical Assistance

- 5.9 At the option of the Approved Purchaser, PG must supply to the Approved Purchaser, under an Approved Transitional Technical Assistance Agreement, any Technical Assistance that is required by the Approved Purchaser in order to operate the Divestiture Business.
- 5.10 PG must ensure that any Approved Transitional Technical Assistance Agreement, and any renewal or extension of an Approved Transitional Technical Assistance Agreement, provides for the supply of Technical Assistance:
- (1) on a transitional basis for a period that is nominated by the Approved Purchaser and approved in writing by the ACCC; and
 - (2) at cost price and otherwise on arm's length terms.
- 5.11 To avoid doubt, PG must seek prior written approval from the ACCC of any renewal or extension of an Approved Transitional Technical Assistance Agreement. Without limiting the ACCC's discretion in making a decision on whether to approve a renewal or extension of an Approved Transitional Technical Assistance Agreement, the ACCC will have regard to the criteria set out in clauses 5.9 and 5.10.

Transitional Supply Agreements

- 5.12 At the option of the Approved Purchaser, PG must ensure the continued supply by PG to the Approved Purchaser, under an Approved Transitional Supply Agreement, of any goods or services that are required by the Approved Purchaser in order for the Approved Purchaser to be established as a viable, effective, stand-alone, independent and long-term competitor in the Pet Specialty Retail Markets.
- 5.13 PG must ensure that any Approved Transitional Supply Agreement and any renewal or extension of an Approved Transitional Supply Agreement:
- (1) is for a reasonable transitional period, to be nominated by the Approved Purchaser and approved in writing by the ACCC;
 - (2) provides for the supply of the included goods and services at cost price; and
 - (3) is on such terms other than price which are no less favourable to the Approved Purchaser than arm's length terms.
- 5.14 To avoid doubt, PG must seek prior written approval from the ACCC of any renewal or extension of an Approved Transitional Supply Agreement. Without limiting the ACCC's discretion, in making a decision on whether to approve a renewal or extension of an Approved Transitional Supply Agreement, the ACCC will have regard to the criteria set out in clauses 5.12 and 5.13.

6 Process for approving a proposed purchaser

Potential purchasers

- 6.1 PG must provide the ACCC and Approved Independent Auditor with:
- (1) the identity of any person who expresses an interest in acquiring the Divestiture Business;
 - (2) the status of negotiations with each person; and
 - (3) a copy of each person's offer to acquire the Divestiture Business, where relevant;

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at the following times:

- (4) as soon as possible following the Commencement Date for those persons who express interest before the Commencement Date;
- (5) after the Commencement Date, within 10 Business Days of each person expressing the interest and/or providing an offer;

regardless of whether the person subsequently withdraws or is declined.

Provision of a notice for a Proposed Purchaser

- 6.2 To seek ACCC approval for a Proposed Purchaser, PG or the Approved Divestiture Agent must provide the ACCC with a notice in the form prescribed in Schedule 2 to this Undertaking (**Proposed Purchaser Notice**), including a draft sale and purchase agreement, a draft transitional technical assistance agreement (where required by the Proposed Purchaser), and a draft transitional supply agreement (where required by the Proposed Purchaser).
- 6.3 The Proposed Purchaser Notice must be provided to the ACCC at least 20 Business Days prior to the end of the Initial Sale Period.

Approval of a Proposed Purchaser after the Commencement Date

- 6.4 The ACCC may, in its discretion, approve or reject in writing the Proposed Purchaser identified in the Proposed Purchaser Notice. In exercising this discretion, the ACCC will consider, without limitation:
 - (1) the draft sale and purchase agreement attached to the Proposed Purchaser Notice;
 - (2) any draft transitional technical assistance agreement attached to the Proposed Purchaser Notice, in accordance with the criteria in clauses 5.9 and 5.10; and
 - (3) any draft transitional supply agreement attached to the Proposed Purchaser Notice, in accordance with the criteria in clauses 5.12 and 5.13.
- 6.5 Without limiting the ACCC's discretion, in making the decision pursuant to clause 6.4, the factors to which the ACCC may have regard include whether the:
 - (1) draft sale and purchase agreement is consistent with this Undertaking;
 - (2) Proposed Purchaser will complete the transaction as contemplated by the draft sale and purchase agreement;
 - (3) Proposed Purchaser is independent of PG;
 - (4) Proposed Purchaser is of good financial standing;
 - (5) Proposed Purchaser has a history of competition law compliance;
 - (6) Proposed Purchaser has an intention to maintain and operate the Divestiture Business as a going concern;
 - (7) Proposed Purchaser is able to conduct the Divestiture Business effectively; and
 - (8) divestiture of the Divestiture Business to the Proposed Purchaser will address any competition concerns of the ACCC, including in relation to the likely long-term viability and competitiveness of the Divestiture Business under the ownership of the Proposed Purchaser.

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- 6.6 The ACCC may revoke an Approved Purchaser's status as the Approved Purchaser if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading.

7 Divestiture Business Protection

Protection of the Divestiture Business

- 7.1 From the Commencement Date, PG must not sell or transfer its interest, or any assets comprising part of, or used in, the Divestiture Business (other than the sale of goods and services in the ordinary course of business) or make any Material Change, except in accordance with this Undertaking or (subject to the other terms of this Undertaking) as necessary to allow completion of the Proposed Acquisition.

PG's obligations in relation to the Divestiture Business prior to completion of divestiture

- 7.2 Without limiting this clause 7, PG must, from the Commencement Date until completion of the divestiture of the Divestiture Business, take all steps available to it to:
- (1) ensure that the Divestiture Business is managed and operated in the ordinary course of business as a fully operational, competitive going concern and in such a way that preserves the economic viability, marketability, competitiveness and goodwill of the Divestiture Business at the Commencement Date;
 - (2) continue to provide access to working capital and sources of credit for the Divestiture Business in a manner which is consistent with the financing of the Divestiture Business before the Commencement Date;
 - (3) continue to provide administrative and technical support for the Divestiture Business in a manner which is consistent with the operation of the Divestiture Business before the Commencement Date and in accordance with any plans established before the Commencement Date;
 - (4) continue existing Agreements relating to the Divestiture Business with customers, suppliers and/or other third parties that are in place at the Commencement Date;
 - (5) renew or replace upon expiry Material Contracts for the provision of goods or services to the Divestiture Business on commercial terms favourable to the Divestiture Business;
 - (6) maintain the supply of those goods and services that are part of the Divestiture Business to existing customers in a manner consistent with the supply of those goods and services as at the Commencement Date;
 - (7) maintain the standard of manufacture, distribution, promotion and sale of those products which form part of the Divestiture Business as at the Commencement Date;
 - (8) promote and market the products that form part of the Divestiture Business in accordance with any plans established before the Commencement Date; and
 - (9) carry out such other actions or plans as necessary to maintain the Divestiture Business as an effectively competitive going concern.

Personnel of PG

- 7.3 From the Commencement Date until completion of the divestiture of the Divestiture Business, PG must:

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- (1) replace any:
 - (a) Transferred Personnel; or
 - (b) if the Transferred Personnel have not yet been identified, any personnel necessary for the operation of the Divestiture Business;who leave or will leave the Divestiture Business before divestiture;
- (2) not terminate or vary the terms of employment or engagement (or agree to do any of those things) of any of the:
 - (a) Transferred Personnel; or
 - (b) if the Transferred Personnel have not yet been identified, any personnel necessary for the operation of the Divestiture Business; and
- (3) not directly or indirectly procure, promote or encourage the redeployment of personnel necessary for the operation of the Divestiture Business as at the Commencement Date to any other business operated by PG.

7.4 As soon as practicable after the Commencement Date, PG must direct its personnel, including directors, contractors, managers, officers, employees and agents not to do anything inconsistent with PG's obligations under this Undertaking.

PG's ongoing obligations in relation to the Divestiture Business

7.5 To the extent PG has obligations in relation to the provision of transitional technical assistance or continued supply pursuant to clauses 5.9 to 5.14 of this Undertaking in relation to the Divestiture Business, PG must not sell, assign, transfer, and/or licence directly or indirectly any of the assets necessary to fulfil such obligations without the prior written consent of the ACCC.

Confidential Information

7.6 Subject to clause 7.7, PG must not, at any time from the Commencement Date, use or disclose any confidential information about the Divestiture Business gained through:

- (1) ownership and/or management of the Divestiture Business; or
- (2) fulfilling any obligations pursuant to this Undertaking.

7.7 Clause 7.6 does not apply to information that PG requires to:

- (1) comply with legal and regulatory obligations including obligations relating to taxation, accounting, financial reporting or stock exchange disclosure requirements; or
- (2) carry out its obligations pursuant to this Undertaking,

provided such information is only used for that purpose and is only disclosed to those officers, employees, contractors and advisers of PG who need to know the information to carry out the permitted purpose.

8 Management of the Divestiture Business

8.1 PG will manage the Divestiture Business from the Commencement Date until the completion of the divestiture of the Divestiture Business in accordance with this Undertaking or until an Approved Independent Manager is appointed.

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- 8.2 Before the Commencement Date, PG will provide a finalised draft management plan for the Divestiture Business, in an editable format, detailing the measures and timing to be implemented by PG in order to fulfil PG's obligations pursuant to this Undertaking. This draft management plan is to be drafted to achieve the objectives of the Undertaking, including:
- (1) the intended mode of operation of the Divestiture Business until completion of its divestiture;
 - (2) details of contracts for the provision of goods or services to the Divestiture Business which will expire after the completion of the divestiture of the Divestiture Business to the Approved Purchaser and the actions which will be taken to ensure they are replaced, renewed and/or renegotiated on commercial terms favourable to the Divestiture Business;
 - (3) personnel planning to maintain appropriate personnel levels and ensure that the Divestiture Business has access to all personnel necessary to operate the Divestiture Business;
 - (4) any Material Changes to the Divestiture Business required in order to fulfil PG's obligations pursuant to the Undertaking;
 - (5) the activities to be conducted by the Senior Management Team of PG that are necessary for the effective operation of the Divestiture Business, having regard to the nature of the Divestiture Business (including the extent to which the Divestiture Business already has a management structure in place that will be retained until the completion of the divestiture of the Divestiture Business);
 - (6) the method by which due diligence information, site visits and personnel interviews by and to prospective purchasers of the Divestiture Business will be managed; and
 - (7) the method by which PG will preserve the confidentiality of the Divestiture Business's competitively sensitive information in accordance with clauses 7.6 and 7.7.
- 8.3 The ACCC shall have the discretion to approve or reject in writing the draft management plan for the Divestiture Business provided in accordance with clause 8.2.
- 8.4 Without limiting the ACCC's discretion, in deciding whether to approve the draft management plan for the Divestiture Business provided in accordance with clause 8.2, the factors to which the ACCC may have regard include whether the:
- (1) draft management plan is consistent with this Undertaking; and
 - (2) draft management plan is otherwise acceptable to the ACCC.
- 8.5 After receiving a written notice from the ACCC of its approval of the draft management plan, the draft management plan will become the Approved Management Plan for the purposes of this Undertaking.
- 8.6 Until the completion of the divestiture of the Divestiture Business or an Approved Independent Manager is appointed, PG must ensure that the Senior Management Team of PG:
- (1) manage and operate the Divestiture Business according to the Approved Management Plan;
 - (2) renew or replace upon expiry Material Contracts and enter into new contracts for the provision of goods or services to the Divestiture Business on commercial terms favourable to the Divestiture Business;

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- (3) act in the best interests of the Divestiture Business at all times including ensuring that the Divestiture Business is managed and operated in the ordinary course of business as a fully operational, competitive going concern and in such a way that preserves the economic viability, marketability, competitiveness and goodwill of the Divestiture Business as at the Commencement Date;
 - (4) make only those Material Changes to the Divestiture Business which the ACCC does not object to;
 - (5) co-operate with the requests of any Approved Divestiture Agent or Approved Independent Auditor appointed pursuant to this Undertaking;
 - (6) provide the following reports directly to the ACCC and the Approved Independent Auditor:
 - (a) a monthly written report regarding the implementation of and any suggested changes to the Approved Management Plan; and
 - (b) an immediate report of any issues that arise in relation to the implementation of the Approved Management Plan or PG's compliance with this Undertaking; and
 - (7) follow any direction given to PG by the ACCC in relation to the performance of the management of the Divestiture Business.
- 8.7 PG will be in breach of this Undertaking if PG fails to manage and operate the Divestiture Business in accordance with the Approved Management Plan from the date such plan is approved by the ACCC until the completion of the divestiture of the Divestiture Business or an Approved Independent Manager is appointed.

9 Independent Audit

Obligation to appoint an Approved Independent Auditor

- 9.1 PG must appoint and maintain an Approved Independent Auditor to audit and report upon PG's compliance with this Undertaking.

Process for approving a Proposed Independent Auditor

- 9.2 Before the date 5 Business Days after the Commencement Date, PG must provide the ACCC with a notice for a Proposed Independent Auditor in the form prescribed in Schedule 3 to this Undertaking (**Proposed Independent Auditor Notice**), including draft terms of appointment and a draft audit plan.
- 9.3 The Approved Independent Auditor is to be appointed for a term of two years. Within 15 Business Days of the end of the Approved Independent Auditor's term, PG must provide the ACCC with a new Proposed Independent Auditor Notice. A person who is, or who has been, the Independent Auditor is eligible for reappointment as the Independent Auditor.
- 9.4 If clauses 9.17, 9.18, or 9.19 apply, PG must provide the ACCC with a Proposed Independent Auditor Notice within five Business Days after the relevant event occurs.
- 9.5 The ACCC shall have the discretion to approve or reject in writing the Proposed Independent Auditor identified in the Proposed Independent Auditor Notice.
- 9.6 Without limiting the ACCC's discretion, in deciding whether to approve a Proposed Independent Auditor, the factors to which the ACCC may have regard include whether the:

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- (1) person named in the Proposed Independent Auditor Notice or identified by the ACCC has the qualifications and experience necessary to carry out the functions of the Approved Independent Auditor;
- (2) person named in the Proposed Independent Auditor Notice or identified by the ACCC is sufficiently independent of PG;
- (3) draft terms of appointment and the draft audit plan are consistent with this Undertaking; and
- (4) draft terms of appointment and the draft audit plan are otherwise acceptable to the ACCC.

Appointment of the Approved Independent Auditor

9.7 After receiving a written notice from the ACCC of its approval of a Proposed Independent Auditor, the draft terms of appointment and draft audit plan, PG must within one Business Day:

- (1) appoint the person approved by the ACCC as the Approved Independent Auditor on the Approved Terms of Appointment; and
- (2) forward to the ACCC a copy of the executed Approved Terms of Appointment.

Failure to appoint

9.8 If:

- (1) the Approved Independent Auditor has not been appointed within one Business Day under clause 9.7;
- (2) the Approved Independent Auditor has not been appointed within 15 Business Days after the Approved Independent Auditor resigns or otherwise ceases to act as the Approved Independent Auditor pursuant to clause 9.17, 9.18, or 9.19; or
- (3) the ACCC has not received a Proposed Independent Auditor Notice pursuant to clause 9.2 and 9.4;

then clause 9.9 applies.

9.9 If clause 9.8 applies, the ACCC at its absolute discretion may:

- (1) identify and approve a person as the Approved Independent Auditor, including approving the draft terms of appointment and draft audit plan; and/or
- (2) direct PG to appoint a person who the ACCC has deemed is an Approved Independent Auditor.

Obligations and powers of the Approved Independent Auditor

9.10 PG must procure that any proposed terms of appointment for the Approved Independent Auditor include obligations on the Approved Independent Auditor to:

- (1) maintain his or her independence from PG, apart from appointment to the role of Approved Independent Auditor, including not forming any relationship of the types described in paragraph 2.2(3) of Schedule 3 to this Undertaking with PG for the period of his or her appointment;
- (2) conduct compliance auditing according to the Approved Audit Plan;

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- (3) where requested by the ACCC, assess the suitability of any Proposed Purchaser or potential purchaser of the Divestiture Business against the factors (as relevant) in clause 6.5;
 - (4) provide the following reports directly to the ACCC:
 - (a) a scheduled written Audit Report as described in clause 9.12;
 - (b) an immediate report of any issues that arise in relation to the performance of his or her functions as Approved Independent Auditor or in relation to compliance with this Undertaking by any person named in this Undertaking; and
 - (c) where requested by the ACCC, a report on the suitability of any Proposed Purchaser or potential purchaser of the Divestiture Business following an assessment under clause 9.10(3); and
 - (5) follow any direction given to him or her by the ACCC in relation to the performance of his or her functions as Approved Independent Auditor under this Undertaking.
- 9.11 PG must procure that any proposed terms of appointment for the Approved Independent Auditor provide the Approved Independent Auditor with the authority to:
- (1) access the facilities, sites or operations of the Divestiture Business and PG's other businesses as required by the Approved Independent Auditor;
 - (2) access any information or documents that the Approved Independent Auditor considers necessary for carrying out his or her functions as the Approved Independent Auditor or for reporting to or otherwise advising the ACCC; and
 - (3) engage any external expertise, assistance or advice required by the Approved Independent Auditor to perform his or her functions as the Approved Independent Auditor.

Compliance Audit

- 9.12 The Approved Independent Auditor must conduct an audit and prepare a detailed report (**Audit Report**) that includes:
- (1) the Approved Independent Auditor's procedures in conducting the audit, or any change to audit procedures and processes since the previous Audit Report;
 - (2) a full audit of PG's compliance with this Undertaking;
 - (3) identification of any areas of uncertainty or ambiguity in the Approved Independent Auditor's interpretation of any obligations contained in this Undertaking;
 - (4) all of the reasons for the conclusions reached in the Audit Report;
 - (5) any qualifications made by the Approved Independent Auditor in forming his or her views;
 - (6) any recommendations by the Approved Independent Auditor to improve:
 - (a) the Approved Audit Plan;
 - (b) the integrity of the auditing process;

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- (c) processes or reporting systems in relation to compliance with this Undertaking; and
 - (d) compliance with this Undertaking; and
 - (7) the implementation and outcome of any prior recommendations by the Approved Independent Auditor.
- 9.13 The Approved Independent Auditor is to provide an Audit Report to the ACCC and PG at the following times:
- (1) within 20 Business Days after appointment of the Approved Independent Auditor, at which time the Audit Report is to include the results of the initial audit and any recommended changes to the Approved Audit Plan, including the Approved Independent Auditor's proposed procedures and processes for conducting the audit (**Establishment Audit**);
 - (2) every month from the date of the Establishment Audit until one month after the divestiture of the Divestiture Business is completed; and
 - (3) every three months after the date of provision of the last Audit Report pursuant to clause 9.13(2), until the ACCC confirms in writing to PG that it is satisfied that PG has fulfilled its obligations pursuant to this Undertaking.
- 9.14 PG must implement any recommendations made by the Approved Independent Auditor in Audit Reports, and notify the ACCC of the implementation of the recommendations, within 10 Business Days after receiving the Audit Report or such other period as agreed in writing with the ACCC.
- 9.15 PG must comply with any direction of the ACCC in relation to matters arising from the Audit Report within 10 Business Days after being so directed (or such other period as agreed in writing with the ACCC).

PG's obligations in relation to the Approved Independent Auditor

- 9.16 Without limiting its obligations in this Undertaking, PG must:
- (1) comply with and enforce the Approved Terms of Appointment for the Approved Independent Auditor;
 - (2) maintain and fund the Approved Independent Auditor to carry out his or her functions including:
 - (a) indemnifying the Approved Independent Auditor for any expenses, loss, claim or damage arising directly or indirectly from the performance by the Approved Independent Auditor of his or her functions as the Approved Independent Auditor except where such expenses, loss, claim or damage arises out of the gross negligence, fraud, misconduct or breach of duty by the Approved Independent Auditor;
 - (b) providing and paying for any external expertise, assistance or advice required by the Approved Independent Auditor to perform his or her functions as the Approved Independent Auditor; and
 - (3) not interfere with, or otherwise hinder, the Approved Independent Auditor's ability to carry out his or her functions as the Approved Independent Auditor, including:
 - (a) directing PG personnel, including directors, contractors, managers, officers, employees and agents, to act in accordance with this clause 9;

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- (b) providing access to the facilities, sites or operations of the Divestiture Business and PG's other businesses as required by the Approved Independent Auditor;
- (c) providing to the Approved Independent Auditor any information or documents that they consider necessary for carrying out his or her functions as the Approved Independent Auditor or for reporting to or otherwise advising the ACCC;
- (d) not requesting any information relating to the compliance audit from the Approved Independent Auditor without such a request having been approved by the ACCC; and
- (e) not appointing the Approved Independent Auditor, or have any Agreements with the Approved Independent Auditor, to utilise the Approved Independent Auditor's services for anything other than compliance with this Undertaking until at least 12 months after the Approved Independent Auditor ceases to act in the role of the Approved Independent Auditor.

Resignation, revocation or termination of the Approved Independent Auditor

- 9.17 PG must immediately notify the ACCC in the event that the Approved Independent Auditor resigns or otherwise stops acting as the Approved Independent Auditor.
- 9.18 The ACCC may revoke an Approved Independent Auditor's status as the Approved Independent Auditor if the ACCC becomes aware that any information provided to it in connection with the appointment of the Approved Independent Auditor was incorrect, inaccurate or misleading.
- 9.19 The ACCC may approve, pursuant to clause 9.5, any proposal by, or alternatively may direct, PG to terminate the appointment of the Approved Independent Auditor if in the ACCC's view the Approved Independent Auditor acts inconsistently with the provisions of this Undertaking and/or the Approved Terms of Appointment or the Approved Independent Auditor fails to perform their role to an adequate standard.

10 Failure to divest the Divestiture Business within the Initial Sale Period

Divestiture of the Unsold Business

- 10.1 In the event that the divestiture of the Divestiture Business to an Approved Purchaser is not completed by the end of the Initial Sale Period, the Divestiture Business becomes an unsold business (**Unsold Business**) and the provisions of this clause 10 apply.

Obligation to appoint an Approved Independent Manager

- 10.2 In the event that the Divestiture Business becomes an Unsold Business, PG must appoint and maintain an Approved Independent Manager to manage the Unsold Business.

Process for approving a Proposed Independent Manager

- 10.3 At least 15 Business Days prior to the end of the Initial Sale Period, if the divestiture of the Divestiture Business has not been completed, PG must provide the ACCC with a notice for a Proposed Independent Manager in the form prescribed in Schedule 3 to this Undertaking (**Proposed Independent Manager Notice**), including a draft terms of appointment and a draft separation and management plan.
- 10.4 If clauses 10.13, 10.14 or 10.15 apply, PG must provide the ACCC with a Proposed Independent Manager Notice within five Business Days after the relevant event occurs.

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- 10.5 The ACCC shall have the discretion to approve or reject in writing the Proposed Independent Manager identified in the Proposed Independent Manager Notice.
- 10.6 Without limiting the ACCC's discretion, in deciding whether to approve a Proposed Independent Manager, the factors to which the ACCC may have regard include whether the:
- (1) person named in the Proposed Independent Manager Notice or identified by the ACCC has the qualifications and experience necessary to manage the Unsold Business;
 - (2) person named in the Proposed Independent Manager Notice or identified by the ACCC is sufficiently independent of PG;
 - (3) draft terms of appointment and the draft separation and management plan are consistent with this Undertaking; and
 - (4) draft terms of appointment and the draft separation and management plan are otherwise acceptable to the ACCC.

Appointment of the Approved Independent Manager

- 10.7 After receiving a written notice from the ACCC of its approval of the Proposed Independent Manager, the draft terms of appointment and draft separation and management plan, PG must within one Business Day:
- (1) appoint the person approved by the ACCC as the Approved Independent Manager on the Approved Terms of Appointment; and
 - (2) forward to the ACCC a copy of the executed Approved Terms of Appointment,

Failure to appoint

- 10.8 If:
- (1) The Approved Independent Manager has not been appointed within one Business Day under clause 10.7;
 - (2) the Approved Independent Manager has not been appointed within 15 Business Days after the Approved Independent Manager resigns or otherwise ceases to act as the Approved Independent Manager pursuant to clause 10.13, 10.14 or 10.15; or
 - (3) the ACCC has not received a Proposed Independent Manager Notice pursuant to clause 10.3 or 10.4;

then clause 10.9 applies.

- 10.9 If clause 10.8 applies, the ACCC may, in its absolute discretion:
- (1) identify and approve a person as the Approved Independent Manager, including approving the draft terms of appointment of the Approved Independent Manager and the draft separation and management plan; and/or
 - (2) direct PG to appoint a person who the ACCC has deemed is an Approved Independent Manager.

Obligations and powers of the Approved Independent Manager

- 10.10 PG must procure that any proposed terms of appointment for the Approved Independent Manager include obligations on the Approved Independent Manager to:

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- (1) maintain his or her independence from PG, apart from appointment to the role of Approved Independent Manager, including not forming any relationship of the types described in paragraph 2.2(3) of Schedule 3 to this Undertaking with PG for the period of his or her appointment;
 - (2) act in the best interests of the Unsold Business at all times including ensuring that the Unsold Business is managed and operated in the ordinary course of business as a fully operational, competitive going concern and in such a way that preserves the economic viability, marketability, competitiveness and goodwill of the Unsold Business as at the Commencement Date;
 - (3) not use any confidential information gained through the management of the Unsold Business other than for performing his or her functions as Approved Independent Manager;
 - (4) make only those Material Changes to the Unsold Business which the ACCC does not object to;
 - (5) operate and manage the Unsold Business to the maximum extent practicable, in a manner which is financially and operationally separate from PG;
 - (6) co-operate with the requests of any Approved Divestiture Agent or Approved Independent Auditor appointed pursuant to this Undertaking.
 - (7) provide the following reports directly to the ACCC:
 - (a) a monthly written report regarding the implementation of and any suggested changes to the Approved Separation and Management Plan; and
 - (b) an immediate report of any issues that arise in relation to the implementation of the Approved Separation and Management Plan or PG's compliance with this Undertaking; and
 - (8) follow any direction given to him or her by the ACCC in relation to the performance of his or her functions as Approved Independent Manager pursuant to this Undertaking.
- 10.11 PG must procure that any proposed terms of appointment for the Approved Independent Manager provide the Approved Independent Manager with the sole authority to:
- (1) manage and operate the Unsold Business according to the Approved Separation and Management Plan until the completion of the divestiture of the Unsold Business;
 - (2) provide any information requested by PG pursuant to the protocol in the Approved Separation and Management Plan;
 - (3) decide whether or not to provide access and the manner of such access to competitively sensitive information relating to the Unsold Business requested by PG which is not covered by the protocol in the Approved Separation and Management Plan;
 - (4) renew or replace upon expiry Material Contracts and enter into new contracts for the provision of goods or services to the Unsold Business on commercial terms favourable to the Unsold Business;
 - (5) engage, redeploy or make redundant personnel employed in the Unsold Business as the Approved Independent Manager determines necessary; and

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- (6) engage any external expertise, assistance or advice required by the Approved Independent Manager to perform his or her functions as the Approved Independent Manager.

PG's obligations in relation to the Approved Independent Manager

10.12 Without limiting its obligations in this Undertaking, PG must:

- (1) comply with and enforce the Approved Terms of Appointment of the Approved Independent Manager;
- (2) maintain and fund the Approved Independent Manager to carry out his or her functions, including:
 - (a) indemnifying the Approved Independent Manager for any expenses, loss, claim or damage arising directly or indirectly from the performance by the Approved Independent Manager of his or her functions as the Approved Independent Manager except where such expenses, loss, claim or damage arises out of the gross negligence, fraud, misconduct or breach of duty by the Approved Independent Manager;
 - (b) ensuring that the Approved Independent Manager is fully able to acquire and pay for sufficient and timely delivery of all goods and services (including from third parties) which the Approved Independent Manager considers are required by the Unsold Business; and
 - (c) providing and paying for any external expertise, assistance or advice required by the Approved Independent Manager to perform his or her functions as the Approved Independent Manager; and
- (3) not interfere with the authority of, or otherwise hinder, the Approved Independent Manager's ability to carry out his or her obligations as the Approved Independent Manager, including:
 - (a) accepting (and directing its directors, contractors, managers, officers, employees and agents to accept) direction from the Approved Independent Manager as to the control, management, financing and operations of the Unsold Business, and for the Unsold Business to meet all legal, corporate, financial, accounting, taxation, audit and regulatory obligations;
 - (b) providing access to the facilities, sites or operations of the Unsold Business required by the Approved Independent Manager;
 - (c) providing to the Approved Independent Manager any information or documents that they consider necessary for managing and operating the Unsold Business or for reporting to or otherwise advising the ACCC; and
 - (d) not requesting information or reports regarding the Unsold Business from the personnel of the Unsold Business except through the Approved Independent Manager; and
 - (e) not appointing the Approved Independent Manager, or have any Agreements with the Approved Independent Manager, to utilise the Approved Independent Manager's services for anything other than compliance with this Undertaking until at least 12 months after the Approved Independent Manager ceases to act in the role of the Approved Independent Manager.

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Resignation, revocation or termination of the Approved Independent Manager

- 10.13 PG must immediately notify the ACCC in the event that the Approved Independent Manager resigns or otherwise stops acting as the Approved Independent Manager before the completion of the divestiture of the Unsold Business.
- 10.14 The ACCC may revoke an Approved Independent Manager's status as the Approved Independent Manager if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading.
- 10.15 The ACCC may approve any proposal by, or alternatively may direct, PG to terminate the appointment of the Approved Independent Manager if in the ACCC's view the Approved Independent Manager acts inconsistently with the provisions of this Undertaking or the Approved Terms of Appointment.

Obligation to appoint an Approved Divestiture Agent

- 10.16 From the end of the Initial Sale Period, PG must appoint and maintain an Approved Divestiture Agent to effect the divestiture of the Unsold Business.

Process for approving a Proposed Divestiture Agent

- 10.17 At least 15 Business Days prior to the end of the Initial Sale Period, if the divestiture of the Divestiture Business has not been completed, PG must provide the ACCC with a notice for a Proposed Divestiture Agent in the form of Schedule 3 to this Undertaking (**Proposed Divestiture Agent Notice**) including draft terms of appointment, a draft business sale agreement, and draft marketing and sale plan.
- 10.18 If clauses 10.27, 10.28 or 10.29 apply, PG must provide the ACCC with a Proposed Divestiture Agent Notice within five Business Days after the relevant event occurs, otherwise clause 10.23 applies.
- 10.19 The ACCC shall have the discretion to approve or reject in writing the Proposed Divestiture Agent.
- 10.20 Without limiting the ACCC's discretion, in deciding whether to approve a Proposed Divestiture Agent, the factors to which the ACCC may have regard include whether the:
- (1) person named in Proposed Divestiture Agent Notice or identified by the ACCC has the qualifications and experience necessary to carry out the functions of the Approved Divestiture Agent;
 - (2) person named in the Proposed Divestiture Agent Notice or identified by the ACCC is sufficiently independent of PG;
 - (3) draft terms of appointment, draft business sale agreement and draft marketing and sale plan are consistent with this Undertaking; and
 - (4) draft terms of appointment, draft business sale agreement and draft marketing and sale plan are otherwise acceptable to the ACCC.

Appointment of the Approved Divestiture Agent

- 10.21 After receiving written notice from the ACCC of its approval of the Proposed Divestiture Agent, the draft terms of appointment, draft business sale agreement and draft marketing and sale plan, PG must within two Business Days:
- (1) appoint the person approved by the ACCC as the Approved Divestiture Agent on the Approved Terms of Appointment; and

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- (2) forward to the ACCC a copy of the executed Approved Terms of Appointment.

Failure to appoint

10.22 If:

- (1) the Approved Divestiture Agent has not been appointed within 10 Business Days after the Divestiture Business becomes an Unsold Business;
- (2) the Approved Divestiture Agent has not been appointed within 15 Business Days after the Approved Divestiture Agent resigns or otherwise ceases to act pursuant to clauses 10.27, 10.28 or 10.29; or
- (3) if the ACCC has not received a Proposed Divestiture Agent Notice pursuant to clauses 10.17 or 10.18;

then clause 10.23 applies.

10.23 If clause 10.22 applies, the ACCC may, at its absolute discretion:

- (1) identify and approve a person as the Approved Divestiture Agent, including approving the draft terms of appointment of the Approved Divestiture Agent, draft business sale agreement and draft marketing and sale plan; and/or
- (2) direct PG to appoint a person who the ACCC has deemed is an Approved Divestiture Agent.

Obligations and powers of the Approved Divestiture Agent

10.24 PG must procure that any proposed terms of appointment for the Approved Divestiture Agent include obligations on the Approved Divestiture Agent to:

- (1) divest the Unsold Business only to an Approved Purchaser, at no minimum price;
- (2) maintain his or her independence from PG, apart from appointment to the role of Approved Divestiture Agent, including not form any relationship of the types described in paragraph 2.2(3) of Schedule 3 to this Undertaking with PG for the period of his or her appointment;
- (3) not use any confidential information gained through the divestiture of the Unsold Business other than for performing his or her functions as Approved Divestiture Agent;
- (4) follow the Approved Marketing and Sale Plan;
- (5) use his or her best endeavours to enter into a binding agreement for the divestiture of the Unsold Business as quickly as possible using the Approved Business Sale Agreement;
- (6) co-operate with the requests of any Approved Independent Auditor or Approved Independent Manager appointed pursuant to this Undertaking;
- (7) every 30 Business Days following appointment of the Approved Divestiture Agent, provide written reports directly to the ACCC which include:
 - (a) information regarding the implementation of the Approved Business Sale Agreement and the Approved Marketing and Sale Plan including any previous changes approved by the ACCC;

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- (b) information regarding any suggested changes to any Approved Marketing and Sale Plan including any previous changes approved by the ACCC;
 - (c) an account and explanation of all disbursements, fees and charges incurred by the Approved Divestiture Agent in undertaking his or her duties by month and to the date of the report;
 - (d) a schedule of agreed fees of the Approved Divestiture Agent (including the fees of any adviser appointed under clause 10.25(4));
 - (e) the efforts made to sell the Unsold Business;
 - (f) the identity of any advisers engaged;
 - (g) the identity of any persons expressing interest in the Unsold Business; and
 - (h) any other information required by the ACCC.
- (8) within 30 Business Days after the completion of the divestiture of the Unsold Business, provide a written report directly to the ACCC which includes a final accounting of:
- (a) any moneys derived from the divestiture of the Unsold Business;
 - (b) all disbursements, fees and charges incurred by the Approved Divestiture Agent in fulfilling his or her duties; and
 - (c) all agreed fees of the Approved Divestiture Agent (including the fees of any adviser appointed under clause 10.25(4));
- (9) immediately inform the ACCC of:
- (a) any issues that arise in relation to the implementation of the Approved Business Sale Agreement and any Approved Marketing and Sale Plan;
 - (b) non-compliance with this Undertaking by any person named in this Undertaking;
 - (c) any offers for the Unsold Business;
- (10) accept any offer for the Unsold Business upon instruction from PG given in accordance with clause 10.26(4); and
- (11) follow any direction given to him or her by the ACCC in relation to the performance of his or her functions as Approved Divestiture Agent pursuant to this Undertaking.
- 10.25 PG must procure that any proposed terms of appointment for the Approved Divestiture Agent contain an irrevocable grant of power of attorney conferring all necessary power and authority on the Approved Divestiture Agent to:
- (1) negotiate with purchasers to divest the Unsold Business on terms considered by the Approved Divestiture Agent in his or her sole discretion to be consistent with this Undertaking and the Approved Marketing and Sale Plan;
 - (2) execute any agreements with the Approved Purchaser required pursuant to clause 10.24;

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- (3) upon instruction pursuant to clause 10.26(4), complete the divestiture of the Unsold Business to the Approved Purchaser in accordance with the Approved Business Sale Agreement; and
- (4) engage any external expertise, assistance or advice required by the Approved Divestiture Agent to perform his or her functions as the Approved Divestiture Agent.
- (5) Any irrevocable power of attorney granted pursuant to clause 10.25 will end upon resignation or termination of the Approved Divestiture Agent in accordance with clauses 10.27, 10.28 and 10.29, or in the event that the Unsold Business is divested in accordance with this Undertaking.

PG's obligations in relation to the Approved Divestiture Agent

10.26 Without limiting its obligations in this Undertaking, PG must from the end of the Initial Sale Period:

- (1) comply with and enforce the Approved Terms of Appointment for the Approved Divestiture Agent;
- (2) maintain and fund the Approved Divestiture Agent to carry out his or her functions; including:
 - (a) indemnifying the Approved Divestiture Agent for any expenses, loss, claim or damage arising directly or indirectly from the performance by the Approved Divestiture Agent of his or her functions as the Approved Divestiture Agent except where such expenses, loss, claim or damage arises out of the gross negligence, fraud, misconduct or breach of duty by the Approved Divestiture Agent;
 - (b) providing and paying for any external expertise, assistance or advice required by the Approved Divestiture Agent to perform his or her functions as the Approved Divestiture Agent; and
 - (c) paying such fees as are agreed between the Approved Divestiture Agent and PG (but not fees contingent on the price to be obtained for the Unsold Business); and
 - (d) if an agreement as to fees cannot be reached between the Approved Divestiture Agent and PG within 15 Business Days after the end of the Initial Sale Period, PG agrees to pay such fees as are directed by the ACCC;
- (3) not interfere with, or otherwise hinder, the Approved Divestiture Agent's ability to carry out his or her functions as the Approved Divestiture Agent, including:
 - (a) directing its personnel, including directors, contractors, managers, officers, employees and agents, to act in accordance with this clause 10;
 - (b) providing access to the facilities, sites or operations of the Unsold Business as required by the Approved Divestiture Agent; and
 - (c) providing to the Approved Divestiture Agent any information, documents or other assistance that they consider necessary for carrying out his or her functions as the Approved Divestiture Agent or for reporting to or otherwise advising the ACCC;
- (4) within three Business Days after receiving notice from the ACCC pursuant to clause 6.4, PG must instruct the Approved Divestiture Agent to complete the divestiture of

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the Unsold Business to the Approved Purchaser in accordance with the documents approved by the ACCC pursuant to clause 8.6; and

- (5) other than in accordance with clause 10.26(4) of this Undertaking, not instruct the Approved Divestiture Agent to divest the Unsold Business.

Resignation, revocation or termination of the Approved Divestiture Agent

- 10.27 PG must immediately notify the ACCC in the event that an Approved Divestiture Agent resigns or otherwise stops acting as an Approved Divestiture Agent before the completion of the divestiture of the Unsold Business.
- 10.28 The ACCC may revoke an Approved Divestiture Agent's status as the Approved Divestiture Agent if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading.
- 10.29 The ACCC may approve any proposal by, or alternatively may direct, PG to terminate an Approved Divestiture Agent if in the ACCC's view the Approved Divestiture Agent acts inconsistently with the provisions of this Undertaking or the Approved Terms of Appointment.

11 Notification of key dates and ACCC requests for information

- 11.1 PG must notify the ACCC and each Undertaking Appointment in writing of:
- (1) the anticipated date of the completion of the divestiture of the Divestiture Business or Unsold Business (as applicable) at least five Business Days before that date;
 - (2) the occurrence of the completion of the divestiture of the Divestiture Business or Unsold Business (as applicable), within one Business Day of that date.
- 11.2 The ACCC may direct PG in respect of its compliance with this Undertaking to, and PG must:
- (1) furnish information to the ACCC in the time and in the form requested by the ACCC;
 - (2) produce documents and materials to the ACCC within PG's custody, power or control in the time and in the form requested by the ACCC; and/or
 - (3) attend the ACCC at a time and place appointed by the ACCC to answer any questions the ACCC (its Commissioners, its staff or its agents) may have.
- 11.3 Any direction made by the ACCC under clause 11.2 will be notified to PG, in accordance with clause 17.2.
- 11.4 In respect of PG's compliance with this Undertaking or an Undertaking Appointment's compliance with its Approved Terms of Appointment, the ACCC may request any Undertaking Appointment to:
- (1) furnish information to the ACCC in the time and in the form requested by the ACCC;
 - (2) produce documents and materials to the ACCC within the Undertaking Appointment's custody, power or control in the time and in the form requested by the ACCC; and/or
 - (3) attend the ACCC at a time and place appointed by the ACCC to answer any questions the ACCC (its Commissioners, its staff or its agents) may have.
- 11.5 PG will use its best endeavours to ensure that an Undertaking Appointment complies with any request from the ACCC in accordance with clause 11.4.

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- 11.6 Information furnished, documents and material produced or information given in response to any request or direction from the ACCC under this clause 13 may be used by the ACCC for any purpose consistent with the exercise of its statutory duties.
- 11.7 The ACCC may in its discretion:
- (1) advise any Undertaking Appointment of any request made by it under this clause 11; and/or
 - (2) provide copies to any Undertaking Appointment of any information furnished, documents and material produced or information given to it under this clause 11.
- 11.8 Nothing in this clause 11 requires the provision of information or documents in respect of which PG has a claim of legal professional or other privilege.

12 Disclosure of this Undertaking

- 12.1 PG and the ACCC agree that Confidential Schedule 5 of this Undertaking will remain confidential until after the completion of the divestiture of the Divestiture Business or Unsold Business.
- 12.2 PG acknowledges that the ACCC may provide each Undertaking Appointment and Woolworths with a copy of this Undertaking which includes unredacted versions of Confidential Schedule 5.
- 12.3 PG acknowledges that the ACCC may, subject to clause 12.1:
- (1) make this Undertaking publicly available;
 - (2) publish this Undertaking on its Public Section 87B Undertakings Register and Public Mergers Register; and
 - (3) from time to time publicly refer to this Undertaking.
- 12.4 Nothing in clause 12.1 or the confidential parts of this Undertaking referred to in clause 12.1 prevents the ACCC from disclosing such information as is:
- (1) required by law;
 - (2) permitted by section 155AAA of the Act;
 - (3) necessary for the purpose of enforcement action under section 87B of the Act; or
 - (4) necessary for the purpose of making such market inquiries as the ACCC thinks fit to assess the impact on competition arising in connection with this Undertaking.
- 12.5 Nothing in clause 12.1 or the confidential parts of this Undertaking referred to in clause 12.1 prevents the ACCC from using the information contained in this Undertaking for any purpose consistent with its statutory functions and powers.

13 Obligation to procure

- 13.2 Where the performance of an obligation under this Undertaking requires a Related Body Corporate of PPL to take or refrain from taking some action, PPL will procure that Related Body Corporate to take or refrain from taking that action.

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13.3 PPL agrees that the board of directors of PPL must take such actions as are required to direct the chief executive officer of PPL to:

- (1) ensure compliance with this Undertaking; and
- (2) provide a detailed written report to the board of directors of PPL each month after the Commencement Date regarding compliance with this Undertaking, which includes, at a minimum:
 - (a) the steps taken to ensure PG's compliance with this Undertaking;
 - (b) any issues that have or may arise in relation to PG's compliance with this Undertaking;
 - (c) the steps taken to implement the Approved Management Plan
 - (d) any issues that have or may arise in relation to the implementation of the Approved Management Plan; and
 - (e) copies of all reports of the Approved Independent Auditor described in clause 9.13 received in the previous month.

14 No Derogation

14.1 This Undertaking does not prevent the ACCC from taking enforcement action at any time whether during or after the period of this Undertaking in respect of any breach by PG of any term of this Undertaking.

14.2 Nothing in this Undertaking is intended to restrict the right of the ACCC to take action under the Act for penalties or other remedies in the event that PG does not fully implement and/or perform its obligations under this Undertaking or in any other event where the ACCC decides to take action under the Act for penalties or other remedies.

15 Change of Control

15.1 In the event that a Change of Control is reasonably expected to occur, PG must:

- (1) notify the ACCC of this expectation as soon as practicable; and
- (2) only implement a Change of Control to another person or entity if that person or entity has given a section 87B undertaking to the ACCC that requires it to comply with the same obligations as are imposed on PG pursuant to this Undertaking, or on terms that are otherwise acceptable to the ACCC, unless the ACCC has notified PG in writing that a section 87B undertaking under this clause is not required.

16 Costs

16.1 PG must pay all of its own costs incurred in relation to this Undertaking.

17 Notices

Giving Notices

17.1 Any notice or communication to the ACCC pursuant to this Undertaking must be sent to:

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Email address: mergers@acc.gov.au
Attention: Executive General Manager
Merger, Exemptions & Digital Division

With a copy to: mergersru@acc.gov.au
Attention: Director, Remedies Unit Policy,
Coordination & Remedies Branch Merger,
Exemptions & Digital Division

- 17.2 Any notice or communication to PG pursuant to this Undertaking must be sent to:
- Name Dr Martyn Taylor, Partner, Norton Rose
Fulbright Australia
- Address Level 5, 60 Martin Place, Sydney 2000, NSW
Australia
- Email address: martyn.taylor@nortonrosefulbright.com;
anna.sheehan@petstock.com.au
- With a copy to: aloriente@petstock.com.au
- Attention: Dr Martyn Taylor / Anna Sheehan / Adam
Loriente

17.3 If sent by post, notices are taken to be received three Business Days after posting (or seven Business Days after posting if sent to or from a place outside Australia).

17.4 If sent by email, notices are taken to be received at the time shown in the email as the time the email was sent.

Change of contact details

- 17.5 PG must notify the ACCC of a change to its contact details within three Business Days.
- 17.6 Any notice or communication will be sent to the most recently advised contact details and subject to clauses 17.3 and 17.4, will be taken to be received.

18 Defined terms and interpretation

Definitions in the Dictionary

- 18.1 A term or expression starting with a capital letter:
- (1) which is defined in the Dictionary in Part 1 of Schedule 1 (*Dictionary*), has the meaning given to it in the Dictionary; or
 - (2) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.

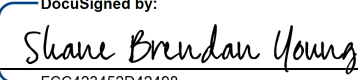
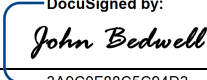
Interpretation

- 18.2 Part 2 of Schedule 1 sets out rules of interpretation for this Undertaking.

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Executed as an Undertaking

Executed by Petstock Pty Ltd (ACN 098 394 588), pursuant to section 127(1) of the *Corporations Act 2001* by:

<p>DocuSigned by:  <small>FCC423452D42498...</small></p>	<p>DocuSigned by:  <small>3A9C0F88C5C94D3...</small></p>
<p>Signature of director</p>	<p>Signature of a director/company secretary (delete as appropriate, or entire column if sole director company)</p>
<p>Shane Brendan Young</p>	<p>John Bedwell</p>
<p>Name of director (print)</p>	<p>Name of director/company secretary (print)</p>
<p>07-12-2023</p>	<p>07-12-2023</p>
<p>Date</p>	<p>Date</p>

Accepted by the Australian Competition and Consumer Commission pursuant to section 87B of the *Competition and Consumer Act 2010* (Cth) on:

Date:

and signed on behalf of the Commission:

Chair:

Date:

EXECUTION VERSION

Schedule 1

1 Dictionary

ACCC means the Australian Competition and Consumer Commission.

Act means the *Competition and Consumer Act 2010* (Cth).

Agreements means any contract, arrangement or understanding, including any contract, arrangement or understanding to renew, amend, vary or extend any contract, arrangement or understanding.

Approved Audit Plan means the plan approved by the ACCC in accordance with the terms of this Undertaking, by which the Approved Independent Auditor will audit and report upon compliance with this Undertaking.

Approved Business Sale Agreement means the standard form contract for the divestiture of the Unsold Business which has been approved by the ACCC in accordance with the terms of this Undertaking.

Approved Divestiture Agent means the person approved by the ACCC and appointed under clause 10 of this Undertaking.

Approved Independent Auditor means the person approved by the ACCC and appointed under clause 10 of this Undertaking.

Approved Independent Manager means the person approved by the ACCC and appointed under clause 10 of this Undertaking.

Approved Marketing and Sale Plan means the plan approved by the ACCC in accordance with the terms of this Undertaking, by which the Approved Divestiture Agent will market and effect the divestiture of the Unsold Business.

Approved Purchaser means the person approved by the ACCC under clause 6 of this Undertaking.

Approved Sale and Purchase Agreement means the contract approved by the ACCC in accordance with the terms of this Undertaking, by which the PG will divest the Divestiture Business to the Approved Purchaser and Approved Purchaser will acquire the Divestiture Business from PG.

Approved Management Plan means the plan approved by the ACCC in accordance with the terms of this Undertaking, by which the Senior Management Team of PG will manage and operate the Divestiture Business.

Approved Separation and Management Plan means the plan approved by the ACCC in accordance with the terms of this Undertaking, by which the Approved Independent Manager will:

- a) separate the Unsold Business from any business to be retained by PG; and
- b) manage and operate the Unsold Business independently of PG and any retained business.

Approved Transitional Supply Agreement means any agreement, for the supply of goods or services (other than Technical Assistance) by PG to the Approved Purchaser, approved by the ACCC in accordance with the terms of this Undertaking.

Approved Transitional Technical Assistance Agreement means any agreement, for the supply of Technical Assistance by PG to the Approved Purchaser, approved by the ACCC in accordance with the terms of this Undertaking.

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Approved Terms of Appointment means the terms of appointment for the Approved Independent Manager, the Approved Independent Auditor or Approved Divestiture Agent, as applicable, as approved by the ACCC in accordance with the terms of this Undertaking.

Associated Entity has the meaning given by section 50AAA of the Corporations Act.

Audit Report has the meaning given to it in clause 9.11 of this Undertaking.

Business Day means a day other than a Saturday or Sunday on which banks are open for business generally in Victoria.

Change of Control means:

- a. the assignment or other transfer of the legal or beneficial ownership of some or all of the share capital of PPL to any other person or entity that may impact compliance with this Undertaking in its entirety; or
- b. the sale or transfer of any assets necessary, or which may be necessary, to enable PG to continue to comply with this Undertaking in its entirety,

other than the Change of Control as a result of the Proposed Acquisition.

Commencement Date means the date described in clause 3.1 of this Undertaking.

Consents means any Government Consents or Third Party Consents.

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

Divestiture Business means the items described in Schedule 4 to this Undertaking.

Entities Connected has the meaning given by section 64B of the Corporations Act.

Establishment Audit has the meaning given to it in clause 9.13(1) of this Undertaking.

Government Consents means any consents from any government agency required for the assignment, novation, sale, sub-licensing or transfer of any assets, licences, permits, approval or contracts required for the operation of the Divestiture Business.

Holding Company has the meaning given by section 9 of the Corporations Act.

Initial Sale Period is defined in clause 1.1 of Confidential Schedule 5 to this Undertaking.

Material Change means any change to the structure, attributes, extent or operations of the Divestiture Business or product or service sold by a Divestiture Business that may affect, or impact on, the competitiveness of the Divestiture Business.

Material Contract means any Agreement that is necessary for the operation of the Divestiture Business.

Pet Specialty Retail Markets has the meaning given to it in clause 2.6 of this Undertaking.

PG means the entity referred to in clause 1.1 of this Undertaking.

PPL means the entity referred to in clause 1.1 of this Undertaking.

Proposed Acquisition is the acquisition by Woolworths of 55% of the shares in PPL, pursuant to a Share Sale and Purchase Agreement dated 22 December 2022.

Proposed Divestiture Agent means a person named in a Proposed Divestiture Notice.

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Proposed Divestiture Agent Notice has the meaning given to it in clause 10.17.

Proposed Independent Auditor means a person named in a Proposed Independent Auditor Notice.

Proposed Independent Auditor Notice has the meaning given to it in clause 9.2 of this Undertaking.

Proposed Independent Manager means a person named in a Proposed Independent Manager Notice.

Proposed Independent Manager Notice has the meaning given to it in clause 10.3 of this Undertaking.

Proposed Purchaser means a person named in a Proposed Purchaser Notice.

Proposed Purchaser Notice has the meaning given to it in clause 6.2 of this Undertaking.

Proposed Undertaking Appointment means a Proposed Independent Manager, Proposed Independent Auditor or Proposed Divestiture Agent.

Public Mergers Register means the ACCC's public register of merger clearances, available at www.accc.gov.au.

Public Section 87B Undertakings Register means the ACCC's public register of section 87B undertakings, available at www.accc.gov.au.

Related Bodies Corporate has the meaning given to it by section 50 of the Corporations Act.

Related Entities has the meaning given to it by section 9 of the Corporations Act.

Related Parties has the meaning given to it by section 228 of the Corporations Act.

Relevant Acquisitions has the meaning given to it in clause 2.4 of this Undertaking.

Senior Management Team of PG means the persons holding the following positions (or any equivalent positions) at PPL from time to time: the chief executive officer, the managing director, the chief financial officer and the corporate development manager.

Subsidiary has the meaning given by section 9 of the Corporations Act.

Technical Assistance includes advising on technical knowledge documentation, supporting the Approved Purchaser on acquiring specific assets necessary for the ongoing conduct of the Divestiture Business, providing staff with suitable experience and skills to assist and/or advice on technical issues, assisting in training for the Approved Purchaser's staff, and providing guidance on regulatory and legal aspects relating to the transfer of or application for licences.

Third Party Consents means any Consent from any entity that is not a government agency required for the assignment, novation, sale, sub-licensing or transfer of any assets, licences, permits, approval or contracts required for the operation of the Divestiture Business.

Transferred Personnel has the meaning given to it in clause 5.7 of this Undertaking.

Undertaking is a reference to all provisions of this document, including its schedules and as varied from time to time under section 87B of the Act.

Undertaking Appointment means the Approved Independent Manager, the Approved Independent Auditor or the Approved Divestiture Agent, as applicable.

Unsold Business has the meaning given to it in clause 10 of this Undertaking.

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Woolworths means Woolworths Group Limited ACN 000 014 675 and its subsidiaries.

2 Interpretation

2.1 In the interpretation of this Undertaking, the following provisions apply unless the context otherwise requires:

- (1) a reference to this Undertaking includes all of the provisions of this document including its schedules;
- (2) headings are inserted for convenience only and do not affect the interpretation of this Undertaking;
- (3) if the day on which any act, matter or thing is to be done under this Undertaking is not a Business Day, the act, matter or thing must be done on the next Business Day;
- (4) a reference in this Undertaking to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;
- (5) a reference in this Undertaking to any company includes its Related Bodies Corporate;
- (6) a reference in this Undertaking to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced;
- (7) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Undertaking;
- (8) an expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency;
- (9) where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
- (10) a word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular;
- (11) a reference to the words 'such as', 'including', 'particularly' and similar expressions is to be construed without limitation;
- (12) a construction that would promote the purpose - or object - underlying the Undertaking (whether expressly stated or not) will be preferred to a construction that would not promote that purpose or object;
- (13) material not forming part of this Undertaking may be considered to:
 - (a) confirm the meaning of a clause is the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the competition concerns intended to be addressed by the Undertaking and the clause in question; or
 - (b) determine the meaning of the clause when the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the purpose or object underlying the Undertaking, leads to a result that does not promote the purpose or object underlying the Undertaking;

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- (14) in determining whether consideration should be given to any material in accordance with paragraph (13), or in considering any weight to be given to any such material, regard must be had, in addition to any other relevant matters, to the:
- (a) effect that reliance on the ordinary meaning conveyed by the text of the clause would, have (taking into account its context in the Undertaking and whether that meaning promotes the purpose or object of the Undertaking); and
 - (b) need to ensure that the result of the Undertaking is to completely address any ACCC competition concerns;
- (15) the ACCC may authorise the ACCC Mergers Review Committee, a member of the ACCC or a member of the ACCC staff, to exercise a decision making function under this Undertaking on its behalf and that authorisation may be subject to any conditions which the ACCC may impose;
- (16) in performing its obligations under this Undertaking, PG will do everything reasonably within its power to ensure that its performance of those obligations is done in a manner which is consistent with promoting the purpose and object of this Undertaking;
- (17) a reference to:
- (a) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (b) a party includes its successors and permitted assigns; and
 - (c) a monetary amount is in Australian dollars.

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Schedule 2 – Proposed Purchaser Notice Form

This form sets out the information required by the ACCC in relation to a Proposed Purchaser.

Please note that it is an offence under s137.1 of the Criminal Code Act 1995 (Cth) to give information to a Commonwealth entity knowing that the information is false or misleading or omits any matter or thing without which the information is misleading.

1 Method of Delivery to the ACCC

The completed form with requested documents attached should be provided to the ACCC using the following method:

Email

Subject line: Proposed Purchaser Notice [insert name of undertaking]
Address: mergers@acc.gov.au
Attention: Executive General Manager Merger, Exemptions & Digital Division

With an email copy sent to:

Address: mergersru@acc.gov.au
Attention: Director, Remedies Unit - Policy, Coordination & Remedies Branch,
Merger, Exemptions & Digital Division

2 Information Required

The ACCC requires the following information in order to assess a Proposed Purchaser.

2.1 Proposed Purchaser details:

- (1) Name of the Proposed Purchaser;
- (2) Address;
- (3) Contact name;
- (4) Telephone number;
- (5) Other contact details.

2.2 A submission containing the following information:

- (1) a description of the business carried on by the Proposed Purchaser including the locations in which the Proposed Purchaser carries on its business;
- (2) details of the Proposed Purchaser's experience in the relevant market(s);
- (3) the names of the owner(s) and the director(s) of the Proposed Purchaser;
- (4) details of any of the following types of relationships between PG and the Proposed Purchaser or confirmation that no such relationship exists whether within Australia or outside of Australia:
 - (a) PG and the Proposed Purchaser are Associated Entities;
 - (b) PG is an Entity Connected with the Proposed Purchaser;
 - (c) the Proposed Purchaser is an Entity Connected with PG;

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- (d) PG and the Proposed Purchaser are Related Entities;
 - (e) PG and the Proposed Purchaser are Related Parties;
 - (f) any Related Party, Related Entity or Entity Connected with PG is a Related Party, Related Entity or Entity Connected with the Proposed Purchaser;
 - (g) PG and the Proposed Purchaser have a contractual relationship or had one within the past three years, other than those attached to this form;
 - (h) the Proposed Purchaser is a supplier of PG or has been in the past three years;
 - (i) PG is a supplier of the Proposed Purchaser or has been in the past three years; and
 - (j) any other relationship between PG and the Proposed Purchaser that allows one to affect the business decisions of the other;
- (5) a section addressing the following factors, including any information adverse to the Proposed Purchaser, in the power, possession or control of PG:
- (a) whether the draft sale and purchase agreement is consistent with this Undertaking;
 - (b) whether the Proposed Purchaser will complete the transaction as contemplated by the draft sale and purchase agreement;
 - (c) whether the Proposed Purchaser is of good financial standing;
 - (d) whether the Proposed Purchaser has an intention to maintain and operate the Divestiture Business as a going concern;
 - (e) whether the Proposed Purchaser is able to conduct the Divestiture Business effectively;
 - (f) whether the divestiture of the Divestiture Business to the Proposed Purchaser will address any competition concerns of the ACCC, including any relationships (including but not limited to shareholding interests, other proprietary interests, contracts, arrangements or understandings) between the Proposed Purchaser and other entities in a relevant market, and the likely long-term viability and competitiveness of the Divestiture Business under the ownership of the Proposed Purchaser; and
 - (g) any other matters that may affect the Proposed Purchaser's capacity or ability to acquire or operate the Divestiture Business, such as outstanding legal action or disputes.
- (6) Please also attach to this form:
- (a) the finalised draft of the sale and purchase agreement for approval by the ACCC in accordance with this Undertaking.
 - (b) the finalised draft of any transitional technical assistance agreement for approval by the ACCC in accordance with this Undertaking.
 - (c) the finalised draft of any transitional supply agreement for approval by the ACCC in accordance with this Undertaking.

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- (d) any documents required to support the information provided by PG pursuant to this form.

EXECUTION VERSION**Schedule 3 – Undertaking Appointment Form**

This form sets out the information required by the ACCC in relation to proposed appointment of the following positions under the Undertaking:

- Proposed Independent Manager;
- Proposed Independent Auditor; or
- Proposed Divestiture Agent

(the **Undertaking Appointment**).

This form is to be used for each of the above appointments.

Please note that it is an offence under s137.1 of the Criminal Code Act 1995 (Cth) to give information to a Commonwealth entity knowing that the information is false or misleading or omits any matter or thing without which the information is misleading.

1 Method of Delivery to the ACCC

The completed form with requested documents attached may be provided to the ACCC using the following method:

Email

Subject line: Proposed [only include relevant Undertaking Appointment i.e. Independent Manager/Independent Auditor/Divestiture Agent] Notice – [insert name of undertaking]

Address: mergers@acc.gov.au

Attention: Executive General Manager – Mergers, Exemptions & Digital Division

With an email copy sent to:

Address: mergersru@acc.gov.au

Attention: Director, Remedies Unit - Policy, Coordination & Remedies Branch, Mergers, Exemptions & Digital Division

2 Information Required

The ACCC requires the following information in order to assess a proposed Independent Manager, Independent Auditor or Divestiture Agent (i.e. the relevant Undertaking Appointment).

2.1 Proposed Undertaking Appointment details:

- (1) the name of the Proposed Undertaking Appointment; and
- (2) the name of the proposed Undertaking Appointment's employer and contact details including:
 - (a) Address;
 - (b) Contact name;
 - (c) Telephone number;
 - (d) Other contact details.

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- 2.2 A submission containing the following information:
- (1) details of the Undertaking Appointment's qualifications and experience relevant to his or her proposed role pursuant to the Undertaking;
 - (2) the names of the owner(s) and the director(s) of the Undertaking Appointment's employer;
 - (3) details of any of the following types of relationships between PG and the Undertaking Appointment or the Undertaking Appointment's employer or confirmation that no such relationship exists whether within Australia or outside of Australia:
 - (a) PG and the Undertaking Appointment's employer are Associated Entities;
 - (b) PG is an Entity Connected with the Undertaking Appointment's employer;
 - (c) the Undertaking Appointment's employer is an Entity Connected with PG;
 - (d) PG and the Undertaking Appointment's employer are Related Entities;
 - (e) PG and the Undertaking Appointment's employer are Related Parties;
 - (f) any Related Party, Related Entity or Entity Connected with PG is a Related Party, Related Entity or Entity Connected with the Undertaking Appointment;
 - (g) PG and the Undertaking Appointment or the Undertaking Appointment's employer have a contractual relationship or had one within the past three years, other than those attached to this form;
 - (h) the Undertaking Appointment's employer is a supplier of PG or has been in the past three years;
 - (i) PG is a supplier of the Undertaking Appointment's employer or has been in the past three years; and
 - (j) any other relationship between PG and the Undertaking Appointment or the Undertaking Appointment's employer that allows one to affect the business decisions of the other;
 - (4) details of any existing or past contractual relationships between the Undertaking Appointment or the Undertaking Appointment's employer and the ACCC within the past three years.
- 2.3 A document outlining the terms of appointment for the proposed Undertaking Appointment. This should identify the basis on which fees will be paid, including disclosure of any proposed performance-based fees.

3 Specific Information required for Proposed Undertaking Appointments

The ACCC requires the below information in relation to the relevant Undertaking Appointment.

Proposed Independent Auditor

- 3.1 A finalised draft audit plan for the Divestiture Business, in an editable format, drafted by the Proposed Independent Auditor and outlining (to the extent possible) the Proposed Independent Auditor's plans regarding the Establishment Audit and the Audit Report.

Proposed Divestiture Agent

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- 3.2 The finalised draft business sale agreement drafted by the Proposed Divestiture Agent in consultation with PG, in an editable format. The draft business sale agreement is to provide for the divestiture of the Unsold Business.
- 3.3 The Proposed Divestiture Agent's draft marketing and sale plan for the Unsold Business, in an editable format.

Proposed Independent Manager

- 3.4 The finalised draft separation and management plan for the Unsold Business, in an editable format, detailing the measures and timing to be implemented by PG and the Approved Independent Manager in order to fulfil PG's and the Approved Independent Manager's obligations pursuant to this Undertaking. This plan is to be drafted by the Proposed Independent Manager in consultation with PG to achieve the objectives of the Undertaking including:
- (1) the intended mode of operation of the Unsold Business until completion of its divestiture;
 - (2) separation measures to ensure the Unsold Business continues to be operated in a which is financially and operationally separate from PG, including the;
 - (a) separation of the books and records of the Unsold Business from those of PG;
 - (b) severance of the Unsold Business's participation in any private shared information technology networks, to the extent possible without compromising the viability of the Unsold Business;
 - (c) implementation of specific electronic, information and physical security measures to maintain the confidentiality of any competitively sensitive information of the Unsold Business; and
 - (d) severance of arrangements to share personnel and plant between the Unsold Business and any businesses to be retained by PG, to the extent possible without compromising the viability of the Unsold Business;
 - (3) details of contracts for the provision of goods or services to the Unsold Business which will expire after the completion of the divestiture of the Unsold Business to the Approved Purchaser and the actions which will be taken to ensure they are replaced, renewed and/or renegotiated on commercial terms favourable to the Unsold Business;
 - (4) personnel planning to maintain appropriate personnel levels and ensure that the Unsold Business has access to all personnel necessary to operate the Unsold Business;
 - (5) any Material Changes to the Unsold Business required in order to fulfil PG's and the Approved Independent Manager's obligations pursuant to the Undertaking;
 - (6) the cooperation required from the Approved Independent Manager with PG in relation to the divestiture of the Unsold Business, including:
 - (a) the activities to be conducted by the Approved Independent Manager that are necessary for the effective operation of the Unsold Business, having regard to the nature of the Unsold Business (including the extent to which the Unsold Business already has a management structure in place that will be retained during the hold separate period);

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- (b) the method by which due diligence information, site visits and personnel interviews by and to prospective purchasers of the Unsold Business will be managed;
- (c) the method by which the Approved Independent Manager and PG will preserve the confidentiality of the Unsold Business's competitively sensitive information from PG and its advisers through this process; and
- (d) a protocol whereby the Approved Independent Manager can provide any information requested by PG without disclosing the details of the Unsold Business's competitively sensitive information to Company.

EXECUTION VERSION**Schedule 4 – Divestiture Business****1 Divestiture Business**

1.1 The Divestiture Business means the businesses set out in the below, as accompanied by the assets, licences, agreements and other tangible and intangible property listed in this Schedule 4 below:

- (1) Animal Tuckerbox Launceston Grand Central (now Petstock Launceston)
- (2) Pet & Aquarium Warehouse Eltham Central (now Petstock Eltham Central)
- (3) Pet City Mandurah
- (4) Pet City Balcatta
- (5) Pet City Bunbury
- (6) Pet City Butler
- (7) Pet City Canning Vale
- (8) Pet City Cockburn
- (9) Pet City Joondalup
- (10) Pet City Midland
- (11) Pet City Ellenbrook
- (12) Pet City Rockingham
- (13) Best Friends Pets Tuggeranong
- (14) Best Friends Pets Fyshwick
- (15) Best Friends Pets Erina
- (16) Best Friends Pets Shellharbour
- (17) Best Friends Pets Lidcombe
- (18) Best Friends Pets Blacktown
- (19) Best Friends Pets Geelong
- (20) Best Friends Pets Thomastown
- (21) Best Friends Pets Point Cook
- (22) Best Friends Pets Maribyrnong
- (23) Best Friends Pets Melton
- (24) Best Friends Pets Cranbourne
- (25) Best Friends Pets Northland
- (26) Best Friends Pets Mornington

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- (27) Best Friends Pets Pakenham
- (28) Best Friends Pets Rowville
- (29) Best Friends Pets Moorabbin
- (30) Best Friends Pets Springvale
- (31) Best Friends Pets Murrumbeena
- (32) Best Friends Pets Richmond
- (33) Best Friends Pets Virginia
- (34) Best Friends Pets Kawana
- (35) Best Friends Pets Underwood
- (36) Best Friends Pets Macgregor
- (37) Best Friends Pets Browns Plains
- (38) Best Friends Pets Capalaba
- (39) Best Friends Online
- (40) My Pet Warehouse Online
- (41) My Pet Warehouse Fortitude Valley
- (42) My Pet Warehouse Stafford
- (43) My Pet Warehouse Osborne Park (now Petstock Osborne Park)
- (44) OurVet Tuggeranong
- (45) OurVet Fyshwick
- (46) OurVet Erina
- (47) OurVet Shellharbour
- (48) OurVet Lidcombe
- (49) OurVet Blacktown
- (50) OurVet Geelong
- (51) OurVet Thomastown
- (52) OurVet Point Cook
- (53) OurVet Maribyrnong
- (54) OurVet Melton
- (55) OurVet Cranbourne
- (56) OurVet Northland

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- (57) OurVet Mornington
- (58) OurVet Pakenham
- (59) OurVet Rowville
- (60) OurVet Moorabbin
- (61) OurVet Springvale
- (62) OurVet Richmond
- (63) OurVet Virginia
- (64) OurVet Kawana
- (65) OurVet Underwood
- (66) OurVet Macgregor
- (67) OurVet Browns Plains
- (68) OurVet Capalaba

2 Divestiture Business sites**2.1 Animal Tuckerbox Launceston Grand Central (now Petstock Launceston)**

Site	Details
Address	78 Wellington Street, Launceston, TAS 7250
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.2 Pet & Aquarium Warehouse Eltham Central (now Petstock Eltham Central)

Site	Details
Address	8/256 Bolton Street, Eltham Victoria 3095
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.3 Pet City Mandurah

Site	Details
Address	102 Park Road, Mandurah, WA 6210

EXECUTION VERSION

Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.4 Pet City Balcatta

Site	Details
Address	1/77-87 Erindale Road, Balcatta, WA 6021
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.5 Pet City Bunbury

Site	Details
Address	11 Zaknic Place, Bunbury WA 6230
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.6 Pet City Butler

Site	Details
Address	Unit 3/8 Butler Boulevard, Butler WA 6036
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.7 Pet City Canning Vale

Site	Details
Address	2/888 Nicholson Road, Canning Vale, WA 6155
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

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2.8 Pet City Cockburn

Site	Details
Address	30/87 Armadale Road, Jandakot, WA 6164
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.9 Pet City Joondalup

Site	Details
Address	2/3 Sundew Rise, Joondalup, WA 6027
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.10 Pet City Midland

Site	Details
Address	5/8 Clayton Street, Midland, WA 6056
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.11 Pet City Ellenbrook

Site	Details
Address	151 The Promenade, Ellenbrook, WA 6069
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.12 Pet City Rockingham

Site	Details
Address	1/107 Dixon Road, Rockingham, WA 6168

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Landlord	██████████
Lease Expiry	██████████
Further Term	██████
Material assets on-site	Store fit out, POS equipment and trading stock

2.13 Best Friends Pets Tuggeranong / OurVet Tuggeranong

Site	Details
Address	Shop 1-002, Tuggeranong Hyperdome House and Home, Anketell Street, Tuggeranong, Australian Capital Territory 2900, Australia
Landlord	██
Lease Expiry	██████████
Further Term	██████
Licences and permits	Certificate of Registration Veterinary Premises
Material assets on-site	Store fit out, POS equipment and trading stock

2.14 Best Friends Pets Fyshwick / OurVet Fyshwick

Site	Details
Address	1 Barrier Street, Fyshwick, Australian Capital Territory 2609, Australia
Landlord	██ ██
Lease Expiry	██████████
Further Term	██████
Material assets on-site	Store fit out, POS equipment and trading stock

2.15 Best Friends Pets Erina / OurVet Erina

Site	Details
Address	AXA04 Erina Fair Shopping Centre, 620-658 Terrigal Drive, Erina, New South Wales 2250, Australia
Landlord	██; ██; ██
Lease Expiry	██████████
Further Term	██████
Material assets on-site	Store fit out, POS equipment and trading stock

2.16 Best Friends Pets Shellharbour / OurVet Shellharbour

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Site	Details
Address	1083 Stockland Shellharbour, 211 Lake Entrance Road, Shellharbour, New South Wales 2529, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.17 Best Friends Pets Lidcombe / OurVet Lidcombe

Site	Details
Address	Lidcombe Shopping Centre, Level 1, 92 Parramatta Rd, Lidcombe, New South Wales 2141, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.18 Best Friends Pets Blacktown / OurVet Blacktown

Site	Details
Address	2/28 Patrick Street, Blacktown, New South Wales 2148, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.19 Best Friends Pets Geelong / OurVet Geelong

Site	Details
Address	50 Fyans Street, Geelong, Victoria 3220, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.20 Best Friends Pets Thomastown / OurVet Thomastown

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Site	Details
Address	2/36 Dalton Road, Thomastown, Victoria 3074, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.21 Best Friends Pets Point Cook / OurVet Point Cook

Site	Details
Address	1 Main Street, Point Cook, Victoria 3030, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.22 Best Friends Pets Maribyrnong / OurVet Maribyrnong

Site	Details
Address	Unit 1, 2-6 Sloane Street, Maribyrnong, Victoria 3032, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.23 Best Friends Pets Melton / OurVet Melton

Site	Details
Address	72-84 High Street, Melton, Victoria 3777, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.24 Best Friends Pets Cranbourne / OurVet Cranbourne

Site	Details
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EXECUTION VERSION

Address	14/350-398 South Gippsland Highway, Cranbourne, Victoria 3977, Australia
Landlord	████████████████████
Lease Expiry	████████
Further Term	████
Material assets on-site	Store fit out, POS equipment and trading stock

2.25 Best Friends Pets Northland / OurVet Northland

Site	Details
Address	7/97 Chifley Drive, Preston, Victoria 3072, Australia
Landlord	████████████████████
Lease Expiry	████████
Further Term	████████
Material assets on-site	Store fit out, POS equipment and trading stock

2.26 Best Friends Pets Mornington / OurVet Mornington

Site	Details
Address	B6 Peninsula Homemaker Centre, 1132-1138 Nepean Highway, Mornington, Victoria 3931, Australia
Landlord	████████████████████
Lease Expiry	████████
Further Term	████
Material assets on-site	Store fit out, POS equipment and trading stock

2.27 Best Friends Pets Pakenham / OurVet Pakenham

Site	Details
Address	11 Pakenham Lifestyle Centre 825 Princes Highway, Pakenham, Victoria 3810, Australia
Landlord	████████████████████
Lease Expiry	████████
Further Term	████████
Material assets on-site	Store fit out, POS equipment and trading stock

2.28 Best Friends Pets Rowville / OurVet Rowville

Site	Details
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Address	2 Stud Park Shopping Centre Corner Fulham and Stud Roads , Rowville, Victoria 3178, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.29 Best Friends Pets Moorabbin / OurVet Moorabbin

Site	Details
Address	10A Kingston Central Plaza, 288 Centre Dandenong Rd, Moorabbin, Victoria 3194, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.30 Best Friends Pets Springvale / OurVet Springvale

Site	Details
Address	Ouson Plaza, 754-768 Princes Highway, Springvale, Victoria 3171, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.31 Best Friends Pets Murrumbeena

Site	Details
Address	983B North Rd, Murrumbeena, Victoria 3163, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.32 Best Friends Pets Richmond / OurVet Richmond

Site	Details
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EXECUTION VERSION

Address	474 Victoria Street, Richmond, Victoria 3121, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.33 Best Friends Pets Virginia / OurVet Virginia

Site	Details
Address	1836 - 1840 Sandgate Road, Virginia, Queensland 4014, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.34 Best Friends Pets Kawana / OurVet Kawana

Site	Details
Address	Shop 14-16 Minyama Place, Cnr Kensington Drive & Nicklin Way, Minyama, Queensland 4575, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.35 Best Friends Pets Underwood / OurVet Underwood

Site	Details
Address	2.01 Zone Underwood, 183 Kingston Road, Underwood, Queensland 4119, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Licences and permits	
Material assets on-site	Store fit out, POS equipment and trading stock

2.36 Best Friends Pets Macgregor / OurVet Macgregor

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Site	Details
Address	583-585 Kessels Road, Macgregor, Queensland 4109, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.37 Best Friends Pets Browns Plains / OurVet Browns Plains

Site	Details
Address	3 Commerce Drive, Browns Plains, Browns Plains, Queensland 4118, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.38 Best Friends Pets Capalaba / OurVet Capalaba

Site	Details
Address	Shop 81, 38-62 Moreton Bay Road, Capalaba, Queensland 4157, Australia
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.39 My Pet Warehouse Fortitude Valley

Site	Details
Address	18 Doggett Street, Fortitude Valley QLD 4006
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

2.40 My Pet Warehouse Stafford

Site	Details
Address	36 Webster Road, Stafford QLD 4053

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Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock


2.41 My Pet Warehouse Osborne Park (now Petstock Osborne Park)

Site	Details
Address	59 Frobisher Street, Osborne Park WA 6017
Landlord	[REDACTED]
Lease Expiry	[REDACTED]
Further Term	[REDACTED]
Material assets on-site	Store fit out, POS equipment and trading stock

3 Intellectual Property

3.1 All necessary intellectual property rights used by the Divestiture Business, including:

(1) Registered and unregistered Trademarks:

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
1.	BEST FRIENDS	959453	Class 35: Pet-related retail store services, including retail store services featuring pet-related products and supplies; retailing of pet care and veterinary products Class 44: Veterinary services	Best Friends IP Pty Ltd	Registered: Registered/Protected	26/06/2003	26/06/2023
2.	FREQUENT FEEDER	1015867	Class 31: Pet food, cat food, dog food Class 35: Wholesale and retail of pet food, cat food and dog food	Best Friends IP Pty Ltd	Registered: Registered/Protected	15/08/2004	15/08/2024
3.		1182707	Class 5: Veterinary products Class 21: Non-electric cleaning utensils Class 31: Live animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027

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No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
4.		1182709	Class 3: Preparations containing soaps Class 5: Veterinary products Class 16: Printed instruction leaflets Class 21: Non-electric cleaning utensils Class 31: Live animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
5.		1182710	Class 3: Preparations containing soaps Class 5: Veterinary products Class 16: Printed instruction leaflets Class 21: Non-electric cleaning utensils Class 31: Live animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
6.		1182719	Class 3: Preparations containing soaps Class 5: Veterinary products Class 16: Printed instruction leaflets Class 21: Non-electric cleaning utensils Class 31: Live animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
7.		1182725	Class 31: Animal foodstuffs Class 35: Procurement services for others (purchasing goods and services for other businesses); retail service	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
8.		1182727	Class 31: Animal foodstuffs Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027

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No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
9.		1182729	Class 31: Animal foodstuffs Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
10.	FISH GEEK	1182733	Class 31: Animal foodstuffs Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
11.	Our Vet	1182735	Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care)	Best Friends IP Pty Ltd	Registered: Registered/Protected	20/06/2007	20/06/2027
12.	Think Adoption First	1206150	Class 43: Boarding for animals; boarding homes for animals Class 44: Advisory services relating to the care of animals; advisory services relating to the care of pet animals Class 45: Rescue of animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	24/10/2007	24/10/2027
13.		1206151	Class 43: Boarding for animals; boarding homes for animals Class 44: Advisory services relating to the care of animals; advisory services relating to the care of pet animals Class 45: Rescue of animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	24/10/2007	24/10/2027
14.		1510931	Class 5: Veterinary products	Best Friends	Registered: Registered/Protected	28/08/2012	28/08/2032

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No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training</p> <p>Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks and baths; stands for holding accessories for animals; enclosures and supports in this class for accommodating, or increasing the comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and litter trays for pets; supports in this class for</p>	IP Pty Ltd			

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>vessels for use by animals</p> <p>Class 31: Live animals; animal foodstuffs; pet food; litter for animals; edible treats for animals; dog biscuits</p> <p>Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services</p> <p>Class 41: Animal training; education of public in care of their pets</p> <p>Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; pet adoption services; animal grooming</p>				
15.		1510932	<p>Class 5: Veterinary products</p> <p>Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training</p> <p>Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet</p>	Best Friends IP Pty Ltd	Registered: Registered/Protected	28/08/2012	28/08/2032

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks and baths; stands for holding accessories for animals; enclosures and supports in this class for accommodating, or increasing the comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and litter trays for pets; supports in this class for vessels for use by animals</p> <p>Class 31: Live animals; animal foodstuffs; pet food; litter for animals; edible treats for animals; dog biscuits</p> <p>Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services</p> <p>Class 41: Animal training;</p>				


EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			education of public in care of their pets Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; pet adoption services; animal grooming				
16.	BestFriend	1510933	Class 5: Veterinary products Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks and baths; stands for holding accessories for animals; enclosures and supports in this class for accommodating, or increasing the	Best Friends IP Pty Ltd	Registered: Registered/ Protected	28/08/2012	28/08/2032


EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and litter trays for pets; supports in this class for vessels for use by animals</p> <p>Class 31: Live animals; animal foodstuffs; pet food; litter for animals; edible treats for animals; dog biscuits</p> <p>Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services</p> <p>Class 41: Animal training; education of public in care of their pets</p> <p>Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; pet adoption services; animal grooming</p>				


EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
17.		1510934	<p>Class 5: Veterinary products</p> <p>Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training</p> <p>Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks and baths; stands for holding accessories for animals; enclosures and supports in this class for accommodating, or increasing the comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and litter trays for</p>	Best Friends IP Pty Ltd	Registered: Registered/ Protected	28/08/2012	28/08/2032

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>pets; supports in this class for vessels for use by animals</p> <p>Class 31: Live animals; animal foodstuffs; pet food; litter for animals; edible treats for animals; dog biscuits</p> <p>Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services</p> <p>Class 41: Animal training; education of public in care of their pets</p> <p>Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; pet adoption services; animal grooming</p>				
18.	CAT20	1587262	Class 21: Container for dispensing drinks to pets, including plastic, canvas and disposable vessels	Best Friends IP Pty Ltd	Registered: Registered/Protected	23/10/2013	23/10/2023
19.	Pet2o	1602287	Class 21: Container for dispensing drinks to pets, including plastic, canvas and disposable vessels	Best Friends IP Pty Ltd	Registered: Registered/Protected	23/01/2014	23/01/2024
20.		1604720	Class 35: Retailing and online retailing of pet food, products for pets and pet accessories	Best Friends IP Pty Ltd	Registered: Registered/Protected	07/02/2014	07/02/2024



EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
21.	 <p>OurVet Complete Care <small>Plus to keep your pet's mind healthy</small></p>	1774339	<p>Class 5: Veterinary products</p> <p>Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training</p> <p>Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks; removable covers for baths; stands for holding accessories for animals; enclosures and supports in this class for accommodating, or increasing the comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and</p>	Best Friends IP Pty Ltd	Registered: Registered/ Protected	01/06/2016	01/06/2026

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			litter trays for pets; supports in this class for vessels for use by animals Class 31: Live animals; animal foodstuffs; pet food; litter for animals; edible treats for animals; dog biscuits Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services Class 41: Animal training; education of public in care of their pets Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; animal grooming Class 45: Pet adoption services				
22.	PRIMAL CUTS	1855682	Class 31: Cereal based foodstuffs for animals; Milk for use as foodstuffs for animals; Milk substitutes for use as foodstuffs for animals; Milk-based foodstuffs for animals; Pulses (foodstuffs for animals); Wheat protein foodstuffs for animals	Best Friends IP Pty Ltd	Registered/ Protected	29/06/2017	29/06/2027

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
23.		1859559	<p>Class 3: Shampoos for pets (non-medicated grooming preparations)</p> <p>Class 18: Clothing for pets</p> <p>Class 20: Beds for household pets; Pet cushions</p> <p>Class 21: Food bowls for pets; Food containers for pet animals</p> <p>Class 24: Blankets for household pets</p> <p>Class 28: Toys for pets</p> <p>Class 31: Pet food</p> <p>Class 35: Pet sales services via pet shops</p>	Best Friends IP Pty Ltd	Registered: Registered/Protected	17/07/2017	17/07/2027
24.		1863941	<p>Class 18: Clothing for pets</p> <p>Class 21: Brushes for grooming pet animals; Cages for household pets; Containers for pet food; Covers for cages for household pets; Electronic pet feeders; Food bowls for pets; Food containers for pet animals; Litter boxes for pets; Litter scoops for use with pet animals; Litter trays for pets; Plastic containers for dispensing drink to pets; Plastic containers for dispensing food to pets; Restraining cages for household pets; Wire cages for household pets</p> <p>Class 28: Toy petrol supply apparatus; Toys for pets</p> <p>Class 31: Aromatic sand (litter) for pets;</p>	Best Friends IP Pty Ltd	Registered: Registered/Protected	05/08/2017	05/08/2027

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			Beverages for pets; Pelleted pet food; Pet animals; Pet food; Sanded paper (litter) for pets Class 35: Pet sales services via pet shops				
25.	PETFRENZY	1889871	Class 35: Marketing services; wholesaling and retailing services both through retail outlets and on line of pet foods, pet accessories, pet bowls, pet toys, pet mats and pet kennels and shelters	Best Friends IP Pty Ltd	Registered: Registered/Protected	24/11/2017	24/11/2027
26.		1901690	Class 20: Scratching posts for cats; scratching posts for cats Class 21: Food bowls for pets; Baskets for household purposes; Litter baskets Class 31: Cat litter; Pelleted pet food; Pet food	Best Friends IP Pty Ltd	Registered: Registered/Protected	02/02/2018	02/02/2028
27.		1902803	Class 20: Dog kennels; Kennels; Wicker baskets; Carriers for animals Class 21: Food bowls for pets Class 31: Bedding for animals; Bedding materials for animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	02/02/2018	02/02/2028
28.	CAT2GO	1906317	Class 28: Toys for cats	Best Friends IP Pty Ltd	Registered: Registered/Protected	13/02/2018	13/02/2028
29.		2112652	Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); animal grooming; pet bathing	Best Friends IP Pty Ltd	Registered: Registered/Protected	18/08/2020	18/08/2030



EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
30.	FREQUENT FEEDER	2112653	Class 35: Administration of consumer loyalty programs; Organisation and administration services in relation to the supply of benefits for customer loyalty and frequent buyer schemes; Organisation and Management of customer loyalty programmes; Sales promotion through customer loyalty programmes (for others)	Best Friends IP Pty Ltd	Registered: Registered/ Protected	18/08/2020	18/08/2030
31.	MY PET WAREHOUSE	2112654	Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); animal grooming; pet bathing	Best Friends IP Pty Ltd	Registered: Registered/ Protected	18/08/2020	18/08/2030
32.		2114597	Class 5: Veterinary products Class 20: Furniture for animals; furniture for pets; covers for furniture; beds for animals; dog beds; bedding; mattresses; bean bags for use as furniture for animals; covers for furniture; pet cushions; kennels for animals; dog kennels; nesting boxes for animals; pens and enclosures for animals; baskets for animals; scratching posts for animals; removable mats or covers for sinks and baths; stands for holding accessories for animals; enclosures	Best Friends IP Pty Ltd	Registered: Registered/ Protected	25/08/2020	25/08/2030




EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>and supports in this class for accommodating, or increasing the comfort, of animals</p> <p>Class 21: Non-electric cleaning utensils; basins and bowls; baskets; portable baths; bird baths; cages for household pets; bird cages; bottles; drinking vessels; cups; brushes; combs; buckets; deodorising apparatus for personal use and for use on pets; litter boxes and litter trays for pets; supports in this class for vessels for use by animals</p> <p>Class 31: Live animals; litter for animals</p> <p>Class 35: Procurement services for others (purchasing goods and services for other businesses); retail services</p> <p>Class 41: Animal training; education of public in care of their pets</p> <p>Class 44: Veterinary services; personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; pet adoption services; animal grooming</p>				

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
33.		2123147	Class 44: Veterinary services; Veterinary surgeons' services; care of animals; personal care services (medical nursing, health, hygiene and beauty care); animal welfare services; advisory services relating to the care of animals; advisory services relating to the care of pet animals; animal grooming; pet bathing; Providing information including online, about medical services, and veterinary services; Provision of veterinary information	Best Friends IP Pty Ltd	Registered: Registered/Protected	24/09/2020	24/09/2030
34.		2123148	Class 44: Care of animals; hygienic and beauty care for animals; Services for the care of pet animals; Animal beautician services; Personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; animal grooming; pet bathing; Animal clipping; Animal grooming; Animal welfare services; Providing information, including online, about hygienic and beauty care for animals	Best Friends IP Pty Ltd	Registered: Registered/Protected	24/09/2020	24/09/2030

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
35.		2123149	<p>Class 16: Printed matter including instruction leaflets and fact sheets; all relating to animal care, food, health and training</p> <p>Class 41: Animal training; animal obedience training; education of public in care of their pets</p>	Best Friends IP Pty Ltd	Registered: Registered/ Protected	24/09/2020	24/09/2030
36.		2123151	<p>Class 44: Care of animals; hygienic and beauty care for animals; Services for the care of pet animals; Animal beautician services; Personal care services (medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; animal grooming; pet bathing; Animal clipping; Animal grooming; Animal welfare services; Providing information, including online, about hygienic and beauty care for animals</p>	Best Friends IP Pty Ltd	Registered: Registered/ Protected	24/09/2020	24/09/2030
37.		2123152	<p>Class 43: Boarding for animals; boarding homes for animals; boarding homes for animals; Boarding kennel services; Kennel boarding services for pets</p> <p>Class 44: Care of animals; hygienic and beauty care for animals; Services for the care of pet animals; Animal beautician services; Personal care services</p>	Best Friends IP Pty Ltd	Registered: Registered/ Protected	24/09/2020	24/09/2030

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			(medical nursing, health, hygiene and beauty care); advisory services relating to the care of animals; advisory services relating to the care of pet animals; animal grooming; pet bathing; Animal clipping; Animal grooming; Animal welfare services; Providing information, including online, about hygienic and beauty care for animals Class 45: Adoption agency all relating to pets; animal adoption services; Animal feeding services (in owner's absence); Lost animal location services				
38.	Pet City	1224259	Class 35: Retailing and wholesaling of pet grooming products and pet accessories Class 44: Veterinary service	Petstock Pty Ltd	Registered: Registered/Protected	09/02/2008	09/02/2028
39.		1888763	Class 5: Dog food additives Class 31: Dog food	Petstock Pty Ltd	Registered: Registered/Protected	23/11/2017	23/11/2027
40.	Your Cat	1755641	Class 31: Animal foodstuffs	PETSTOCK TASMANIA PTY LTD	Registered: Registered/Protected	02/03/2016	02/03/2026
41.	Animal Tuckerbox	1383260	Class 3: Deodorants for pets; shampoos for pets; animal care products (other than for veterinary use); cosmetics for animals; massage creams for animals (other than for veterinary purposes) Class 5: Animal care products for veterinary use; animal flea collars; animal grooming	PETSTOCK TASMANIA PTY LTD	Registered: Registered/Protected	14/09/2010	14/09/2030

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>preparations; animal washes; diet supplements for animals (medicated); medicated additives for animal foods; medicines for animals; mineral additives to foodstuffs for animal consumption; skin treatment (medicated) for animals; vitamins for animals</p> <p>Class 6: Doors of metal for providing access to buildings by pets; bells for animals; containers for housing and transporting animals, of metal; food containers of metal for pet animals; identification tags of metal for animals</p> <p>Class 7: Electric devices for removing hair from animals (machines)</p> <p>Class 16: Cardboard articles for pets; bags, and paper or cardboard apparatus, for collection and disposal of dog and other animal faeces and droppings; containers for housing and transporting animals, of cardboard; printed matter relating to pet animals</p> <p>Class 18: Clothing for pets; animal catching poles and nooses (restraints); bandages for binding the legs of animals (other than for veterinary purposes); bandages for binding the tails of animals (other than for veterinary purposes); blankets for animals; clothes for animals; collars for animals; leashes for animals; leg protectors for animals; rugs for animals; sling bags for carrying animals</p>				

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>Class 19: Cages for birds and animals, not of metal (structures)</p> <p>Class 20: Carriers for transporting domestic pets (other than cages); feeding mats for domestic pets; hutches for pets; kennels for household pets; nesting boxes for household pets; beds for animals; carriers for animals</p> <p>Class 21: Cages for household pets; litter trays (for pets); restraining cages for household pets; wire cages for household pets; brushes for grooming pet animals; non-electric grooming apparatus for animals (other than clipping); utensils for picking up animal excrement</p> <p>Class 28: Toys for pet animals</p> <p>Class 31: Aromatic sand for pets (litter); sanded paper for pets (litter); bedding materials for animals; litter for animals; live animals; sanded paper for use in animal cages; woodshavings for use as animal litter; none of the foregoing being plants or plant material of the genus Triticale (wheat)</p> <p>Class 35: Pet sales services via pet shops of: pets and animals; pet and animal treats, snacks, foods, food-stuffs and beverages; edible chewing products for pets and animals (organic and synthetic); animal and pet cleaning, grooming, care (including medical care) and hygiene tools and products; medications, additives and remedies</p>				

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			<p>(homeopathic and pharmaceutical) for pets and animals; leads, leashes and collars for pets and animals; manuals, books and guides pertaining to pets and animals or the care, grooming, training and Management of pets and animals; furniture and beds (portable and fixed) for pets and animals; shelters, habitats, housing, cages and pens for pets and animals; clothing, including accessories and jewellery, for pets and animals; audio and video products relating to care, grooming, training and Management of pets and animals, and for pet and animal entertainment; aquariums and terrariums, and objects and materials for their furnishing and completion; toys and games for pets and animals; travel enclosures and carriers for pets and animals; bedding for pets and animals; litters, wood shavings and papers for use with pets and animals; litter trays for pets and animals; medicated and non-medicated additives and flavouring for pet and animal food and beverages; pumps and filters for pet and animal aquariums and terrariums; perches for pet birds; lights, heaters, thermostats and thermometers for pet and animal enclosures; scratching posts for pets and animals; mineral salts for pets and animals; fencing, gates and wire; grass seeds; fertiliser; none of the</p>				

EXECUTION VERSION

No	Trade mark	Application Number	Classes	Owner	Status	Priority Date	Renewal Date
			foregoing being food and drink bowls, food and drink holders, food and drink containers or food and drink troughs Class 44: Care of pets; grooming of pets; advisory services relating to the care of animals; animal breeding; animal grooming; services for the care of pet animals; care of pets Class 45: Pet burial services				

(2) Domain names:

Domain name	Current registrant	Registrar
mypetwarehouse.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra
mypetwarehouse.com	Best Friends Opco Pty Ltd	Domain Directors Pty Ltd trading as Instra
mypetwarehouse.net.au	Best Friends Opco Pty Ltd	Domain Directors Pty Ltd trading as Instra
thepetwarehouse.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra
bfpets.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra
bestfriendspets.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra
bestfriendspets.net.au	Best Friends Support Services Pty Ltd	Domain Directors Pty Ltd trading as Instra
bfpets.co.nz	Best Friends Support Services	Key-Systems GmbH
bestfriendspets.co.nz	Best Friends Support Services	Key-Systems GmbH
ourvetpets.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra
ourvetshop.com.au	Best Friends Support Services Pty Ltd	Webcentral Ltd
ourvet.com.au	Best Friends Support Services Pty Ltd	Webcentral Ltd
ourvet.net.au	OurVet Pty Ltd	Domain Directors Pty Ltd trading as Instra
ourvetcompletecare.com.au	Not registered	Netregistry Pty Ltd
completecarewellnessplan.com.au	Petstock Pty Ltd	Web Address Registration Pty Ltd
petcitywa.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra

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Domain name	Current registrant	Registrar
perfectbalancepetfoods.com.au	Petstock Pty Ltd	Tucows (Australia) Pty Ltd trading as OpenSRS
animaltuckerbox.com.au	Petstock Pty Ltd	Domain Directors Pty Ltd trading as Instra

(3) Know-how

- (a) All logistical process data and related know-how for products currently sold by the Divestiture Business resides with the Divestiture Business management team and will transfer with the Divestiture Business.
- (b) The books, records and files relating to the prosecution and maintenance of the intellectual property rights attributable to the Divestiture Business will transfer to the Approved Purchaser.

4 Inventory

- 4.1 Inventory of the Divestiture Business that exists as at the date of completion of the divestiture and is not already sold to a third party will be transferred to the Approved Purchaser.

5 Employees

- 5.1 At the option of the Approved Purchaser, the transfer of all employees engaged in the Divestiture Business who are wholly or primarily engaged in, or necessary for, the operation of the Divestiture Business and who consent to the transfer of their employment.

6 Computer systems

- 6.1 Computer hardware, software and other information technology primarily related to, or required for the operation of, the Divestiture Business.

7 Permits and licences

- 7.1 To the extent they are capable of being transferred, all permits, licences, consents, certifications or authorisations issued by a government agency and related documentation and used primarily in relation to, or required for the ownership and operation of, or required to facilitate the operation of, the Divestiture Business, including veterinary licences and radiation management licences (where applicable).

8 Other assets

- 8.1 All advertising, marketing, sales and promotional materials primarily related to, or required for the ownership and operation of the Divestiture Business and any equipment, fixtures, personal computers, plant, machinery, vehicles and other tangible assets, including leasing arrangements for any such assets, used primarily in relation to, or required for the ownership and operation of, the Divestiture Business.

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Schedule 5 – Confidential