

THIS DEED made the day of 20

Between: COUNSEL'S CHAMBERS LIMITED
("CCL")

and: (in this Deed called the "Company")

and: (in this deed called "A")

and: (in this deed called "B")

1. WHEREAS

1.1 "A" has requested CCL to register in the name of the Company the shares in the capital of Counsel's Chambers Limited described in the First Schedule (the "CCL Shares") conditional upon the Company, "A" and "B" entering into this Deed.

1.2 The Shares in the Company comprise issued shares only (the "Shares in the Company").

1.3 All of the Shares in the Company are held by or beneficially for "A" or "B".

1.4 "A" is a barrister in practice at the Bar of New South Wales and personally occupies space in a building owned or leased by Counsel's Chambers Limited.

1.5 "B" is the spouse of "A" / a child of "A" or of the spouse of "A".

1.6 The parties to this Deed agree that the CCL Shares should be held at all times in accordance with the provisions of the Constitution of Counsel's Chambers Limited.

1.7 The parties have entered into this Deed to ensure that the beneficial interest in the Shares in the Company is always held by persons referred to in Article 6(c) of the Constitution of Counsel's Chambers Limited. Article 6(c) of the Constitution of Counsel's Chambers Limited ("the Constitution") provides:

"Except as provided in the transmission clause no person shall be registered as the holder of an ordinary share except..."

(c) *A corporation in which a practising barrister and/or his or her spouse and/or his or her children beneficially hold the whole of the issued shares provided, in the opinion of the Board of Directors, such barrister continues to occupy personally space in any building owned or leased by the Company;"*

- 1.8 CCL is willing to accede to “A’s” request, PROVIDED THAT throughout the period when the Company is registered as owner of the CCL shares, the beneficial interest in the shares in the Company is held by persons referred to in Article 6(c) of the Constitution AND PROVIDED THAT the Company and “A” assume joint and several liability for the payment of maintenance contributions/rent levied by Counsel’s Chambers Limited from time to time.
- 1.9 The Company and “A” acknowledge that they will be jointly and severally liable for the payment of maintenance contributions which may be levied by CCL from time to time
- 1.10 The Company and (a) acknowledge that pursuant to the Constitution of CCL in Article 43(a)(viii), CCL has a power of sale over the CCL Shares if moneys in excess of \$100 are owed by the Company for a period of 6 months or more. Article 43(a)(viii) of the Constitution provides:

“Subject to the provisions of the Articles if the holder of an ordinary share or shares in the Company shall...

(viii) without the consent of the Directors fail to pay for a period of 6 months or more any moneys in excess of \$100 in respect of which such holder is indebted to the Company or any of its subsidiaries;

such holder or the personal representative of a deceased holder or other the person entitled under the transmission clause to the said share shall upon notice in that behalf given by the Company and within 2 calendar months after service of such notice transfer such holder’s ordinary share or shares in the Company. Before allowing or passing any such transfer the Directors may require such evidence as to the character and bona fides of the transaction as they shall deem necessary and the provisions of these Articles applying to transfers generally shall also be applicable to such transfer.”

2. THE PARTIES AGREE THAT:

- 2.1 Each of the Company, “A” and “B” covenant that the matters recited in paragraphs 1.1 to 1.6 above are correct.
- 2.2 “A” covenants for himself/herself and his/her heirs and assigns that he/she will not transfer the beneficial interest in the Shares held by him/her in the capital of the Company to anyone who is not his/her spouse or a child of his/her spouse.
- 2.3 “B” hereby covenants for herself/himself and her/his heirs and assigns that she/he will not transfer the beneficial interest in the Shares held by her/him in the capital of the Company to person who is not his/her spouse

or his/her child or a child of his/her spouse.

- 2.4 The Company and "A" covenant that they are jointly and severally liable for the payment of maintenance contributions which may be levied by CCL from time to time, which moneys are payable to CCL as a debt owed jointly and severally by the Company and "A"
 - 2.5 The Company hereby covenants not to transfer the CCL shares, except to a person or company referred to in Article 6 of the Constitution
 - 2.6 "A" will pay all costs incurred by Counsel's Chambers Limited in obtaining approval of this Deed and will pay the stamp duty payable on the Deed.
 - 2.7 Counsel's Chambers Limited will register of the CCL Shares in the name of the Company in reliance on the covenants in this Deed.
3. In consideration of CCL registering the CCL Shares in the name of the Company, "A" hereby covenants and agrees with CCL as follows:

"A" hereby guarantees to CCL the payment by the Company of all monies other than those referred to in clause 2.4 above that the Company shall at any time become liable to pay to CCL or to any of its subsidiaries on any account whatsoever ("the guaranteed amounts:") and "A" will upon demand by CCL pay to CCL the guaranteed amounts or such of them as shall from time to time be outstanding.

This guarantee shall be a continuing guarantee (it being the intent of CCL and "A" that the guarantee and the obligations of "A" under this clause 3 shall be absolute and unconditional in all circumstances) and shall be irrevocable and shall remain in the full force and effect whilst ever the guaranteed amounts or any part thereof shall remain outstanding.

As a separate and independent covenant, "A" agrees to indemnify and hold indemnified CCL at all times from and against all losses and expenses that CCL may suffer or incur in consequence of any failure by the Company to pay to CCL the guaranteed amounts or any part thereof.

THE SCHEDULE

Shares No..... to inclusive in Counsel's Chambers Limited.

THE COMMON SEAL of COUNSEL'S)
CHAMBERS LIMITED) Director
was hereunto affixed in accordance)
with its Consitution and in the)
presence of:-)

Director

.....
Secretary
on 20)

THE COMMON SEAL of)
) was)
hereunto affixed in accordance with)
its Articles of Association and in the)
presence of:-)

Director

.....
Secretary
on 20)

SIGNED SEALED AND DELIVERED)
by)
before me:)

SIGNED SEALED AND DELIVERED)
by)
before me:)