

Southey Capital

Suite 6, Beaufort Court, Admirals
Way, London, E14 9XL
www.southeycapital.com

Re: **Offer Confirmation**

We are pleased to confirm the following transaction (the “Transaction”):

Date: [] JULY 2024

Seller: []

Buyer: Southey Capital Ltd (together with Seller, the “Parties” and each, a “Party”)

Purchased Securities:

ISIN	Purchased Security	Purchased Security Amount	Purchase Rate	Purchase Price
CH0005575151	BELLGR 11% due 1995 (A\$)		0.1%	
GB0040901711	BELLGR 5% due 1997 (GBP)		0.1%	
XS0000001247	BELLGR 10% due 1997 (A\$)		0.1%	

Aggregate Purchase Price: A\$ ###,000.00

Aggregate Purchase Price: GBP ###,000.00

Settlement Date:	[] July 2024, being T+2 from the Trade Date
Settlement Terms:	Delivery Versus Payment
Payment Terms:	Subject to (i) the terms and conditions of this trade confirmation, and (ii) the receipt by the Buyer of this trade confirmation signed by the Seller, the Parties agree that: (a) the Seller shall instruct for the transfer of the Purchased Securities to the Buyer via relevant clearing system on a Delivery Versus Payment (“DVP”) basis to the Buyer’s custody account communicated in writing by the Buyer to the Seller
Payment or Distributions:	All payments or any distributions on account of the Purchased Security Amount and received by the Seller on, and after the Trade Date are for the benefit of the Buyer, and the Seller shall have no legal or equitable interest in such distributions.
Conditions:	The Transaction shall be subject to: Settlement of the notes in the relevant clearing system on a best-effort basis, both Buyer and Seller shall have the right but not obligation to cancel the Trade from 10 days of the Trade Date, if the Trade remains unsettled.
Representations:	The Seller hereby represents and warrants to the Buyer that the Seller is the holder of the Purchased Securities, free and clear from any security interest, liens, charge and/or other encumbrance or any other third-party right and that

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	the Seller is fully authorized to assign and transfer the Purchased Securities unconditionally, unencumbered and unpledged to the Buyer.
Governing Law:	This trade confirmation and any non-contractual obligations arising out of or in connection with it are governed by the laws of England, without regard to conflict of laws provisions thereof. The Parties submit to the exclusive jurisdiction of the English courts in London, England, and each Party agrees that any litigation relating to this trade confirmation shall be brought only in such courts.

Please sign below and return this letter by email to settlements@southeycapital.com

SOUTHEY CAPITAL LTD

By: _____

Title: _____

Name: _____

Accepted and Agreed:

[SELLER]

By: _____

Title: _____

Name: _____

Date: _____