

2 December 2014

**Strictly Private & Confidential**

to Mantra Group Limited  
Level 15, 50 Cavill Avenue,  
Surfers Paradise, QLD, 4217  
Australia

+61 7 5631 2995

Companies Announcements Office  
ASX Ltd  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

subject **Disclosure Of Substantial Shareholding**

Dear Sir/Madam

We are writing to notify you of the change in control of UBS AG that has resulted from the partial completion of an organizational re-structuring. UBS Group AG will be the new substantial shareholder in our substantial holder notice. Please find enclosed submission of an initial substantial holder notice in Mantra Group Limited for trade date 28 November 2014. Please note that the voting power of UBS in Mantra Group Limited has not changed by 1% or more since the last substantial holding notice was filed by UBS AG.

On 29 September, UBS launched an exchange of share offer to establish a group holding company, UBS Group AG. UBS Group AG offered to acquire all shares of UBS AG in exchange for UBS Group AG shares on a one-to-one basis. The initial acceptance period of the offer commenced on 14 October 2014 and ended on 20 November 2014. As of 28 November 2014 (the "**Initial Settlement Date**"), UBS Group AG acquired 90.40% of outstanding UBS AG shares following the initial offering period meaning that the technical change of control of UBS AG occurred on the Initial Settlement Date 28 November 2014. A second offering period has started which will end on

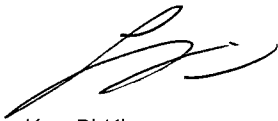
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10 December 2014. Upon successful completion of the transaction, UBS Group AG will become the holding company for UBS AG and its subsidiaries. Shares of UBS Group AG are listed and trading on the SIX Swiss Exchange and the NYSE. The exchange offer will not involve any change to UBS's board of directors and senior management. Further information on the exchange offer is available on our website: [www.ubs.com/exchangeoffer](http://www.ubs.com/exchangeoffer).

Should you have any questions or require any additional information regarding the matter, please feel free to contact Kyu-Ri Kim at +65 6495 4595 or via electronic mail at [Kyu-Ri.Kim@ubs.com](mailto:Kyu-Ri.Kim@ubs.com). Thank you for your time and consideration.

Yours sincerely,

UBS Group AG



Kyu-Ri Kim  
Compliance Operations



Uma Tadela  
Compliance Operations

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# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme **MANTRA GROUP LIMITED**

ACN/ARSN **137 639 395**

### 1. Details of substantial holder (1)

Name: **UBS Group AG and its Controlled Entities, being entities controlled by UBS Group AG (where "control" has the meaning given in section 50AA of the Corporations Act 2001 (Cth)), including UBS Australia Holdings Pty Ltd (ABN 75 003 059 498)**

ACN/ARSN (if applicable)

The holder became a substantial holder on: **28 November 2014**

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	116,625,318	116,625,318	46.75%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (6)	Class and number of securities
UBSAHPL	UBSAHPL is the registered holder of the Shares (section 608(1)(a) of the Corporations Act)	43,200,000 Shares
UBS Group AG and the UBS Group Entities	Pursuant to section 608(3) of the Corporations Act, UBS Group AG and the UBS Group Entities have a relevant interest in the Shares held by UBSAHPL as they are associates of UBSAHPL and/or control UBSAHPL	43,200,000 Shares

UBSAHPL	<p>UBSAHPL has a power to control the disposal of 64,800,000 Shares held by EVH pursuant to section 608(1)(c), by virtue of the Co-ordination Deed with UBSAHPL (which was filed with UBSAHPL's Form 603 on 20 June 2014). In addition:</p> <p>(1) UBSAHPL has a relevant interest over a subset of these Shares by way of a right to acquire (or nominate another acquirer) of 22,733,752 Shares held by EVH, following release of voluntary escrow restrictions, pursuant to a call option deed as amended and restated on 25 June 2014 (Call Option Deed) (and accordingly controls the exercise of a power to dispose of those securities pursuant to s608(1)(c) of the Corporations Act). A copy of the Call Option Deed is attached as Annexure A.</p> <p>(2) MTR has a relevant interest over the Shares held by EVH under section 608(1)(c) of the Corporations Act pursuant to an escrow deed entered into with EVH (attached to MTR's Form 603 dated 20 June 2014 and filed on 23 June 2014). UBSAHPL has a relevant interest in the shares held by EVH under section 608(3) as it has voting power in MTR of over 20%</p>	64,800,000 Shares
UBS Group AG and the UBS Group Entities	Pursuant to section 608(3) of the Corporations Act, UBS Group AG and the UBS Group Entities have a relevant interest in the Shares held by UBSAHPL as they are associates of UBSAHPL and/or control UBSAHPL	64,800,000 Shares
UBSAHPL	MTR has a power over disposal in relation to 8,625,318 Shares (Management Shares), arising under an escrow deed, pursuant to section 608(1)(c) of the Corporations Act (which deed is attached to MTR's Form 604 dated 25 June 2014). UBSAHPL has a relevant interest in the Management Shares under section 608(3) as it has voting power in MTR of over 20%	8,625,318 Shares
UBS Group AG and the UBS Group Entities	Pursuant to section 608(3) of the Corporations Act, UBS Group AG and the UBS Group Entities have a relevant interest in the Shares held by UBSAHPL as they are associates of UBSAHPL and/or control UBSAHPL	8,625,318 Shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBSAHPL	UBSAHPL	UBSAHPL	43,200,000 Shares
UBS Group AG and the UBS Group Entities	UBSAHPL	UBSAHPL	43,200,000 Shares
UBSAHPL	EV Hospitality NV (EVH)	EVH	64,800,000 Shares
UBS Group AG and the UBS Group Entities	EVH	EVH	64,800,000 Shares
UBSAHPL	Management Shareholders	Management Shareholders	8,625,318 Shares
UBS Group AG and the UBS Group Entities	Management Shareholders	Management Shareholders	8,625,318 Shares

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure B.				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
Each member of the UBS Group	Entities that are controlled by UBS Group AG

## 7. Addresses

The addresses of persons named in this form are as follows:

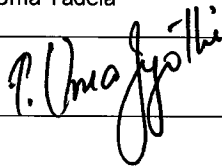
Name	Addresses
UBS Australia Holdings Pty Ltd (ACN 003 059 498)	Level 16, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

## SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:



Date: 2 December 2014

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 2 December 2014

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Contact details for this notice:

Kyu-Ri Kim  
Compliance Operations  
(T) +65 6495 4595  
(F) +65 6495 2699

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LAWYERS

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## **Mantra Co-ordination Deed**

EV Hospitality NV  
UBS Australia Holdings Ltd

**Gilbert + Tobin**  
2 Park Street  
Sydney NSW 2000  
Australia

GPO Box 3810  
Sydney NSW 2001

T +61 2 9283 4000  
F +61 2 9283 4111

DX 10348 SSE

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Date: 30 MAY 2014

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## Parties

- 1 EV Hospitality NV of De Lignestraat 13, B-1000 Brussels, Belgium (EV)
- 2 UBS Australia Holdings Pty Ltd of Lvl 16, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia (UBSAHPL)

**The parties agree**

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## 1 Defined terms and interpretation

### 1.1 Definitions in the Dictionary

A term or expression starting with a capital letter which is defined in the:

- (a) Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

### 1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

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## 2 Negotiated sales

### 2.1 When tag rights apply

If either EV or UBSAHPL has negotiated, or is negotiating, the sale of any or all of the Non-Escrowed Shares held by it (the "**Tag Seller**") with one or more Buyers other than in the circumstances governed by clause 3, then the Tag Seller must give a notice complying with clause 2.2 (an "**Invitation to Tag**") to the other Shareholder party (the "**Tag Securityholder**").

### 2.2 Contents of Invitation to Tag

An Invitation to Tag must state:

- (a) the identity of the Tag Seller;
- (b) the identity of the Buyer(s);
- (c) the number of Non-Escrowed Shares proposed to be sold by the Tag Seller;
- (d) the sale price for each Non-Escrowed Share ("**Tag Sale Price**") and any other terms of the proposed sale by the Tag Seller to the Buyer(s) (including any representations and warranties which the Tag Seller will give to the Tag Buyer);
- (e) that the Tag Securityholder has an option ("**Tag Option**") to direct the Tag Seller to include in the sale to the Buyer(s) up to the number of Non-Escrowed Shares held by the Tag Securityholder that are in the same proportion to the Tag

Securityholders' holding of Non-Escrowed Shares as the Non-Escrowed Shares being sold by the Tag Seller bears to the total number of Non-Escrowed Shares held by the Tag Seller ("Tag Securities");

- (f) that the Tag Securities must be sold at the Tag Sale Price and on the other terms set out in the Invitation to Tag, which terms must be no less favourable than the terms on which the Tag Seller is proposing to sell its Non-Escrowed Shares to the Buyer(s).
- (g) whether or not the Tag Securityholder is required by the Tag Seller to give to the Buyer(s) representations, warranties and indemnities equivalent to those given by the Tag Seller on the basis set out in clause 4;
- (h) the period during which the Tag Option must be open for acceptance, which must not be less than 24 hours; and
- (i) the Tag Seller's reasonable best estimate of the date for completion of the sale to the Buyer(s) if the Tag Option is accepted, which must not be less than 24 hours after the date of the notice.

### 2.3 Exercise of a Tag Option

A Tag Option may be exercised by notice in writing to the Tag Seller given within the period stated in the Invitation to Tag. Any exercise of a Tag Option is irrevocable, unless the Tag Seller otherwise agrees in writing.

### 2.4 Effect of exercise of Tag Option

If a Tag Securityholder exercises its Tag Option, then the Tag Seller must not complete the proposed sale to the Buyer(s) unless the Buyer(s), at the same time, buy(s) the Tag Securities of the Tag Securityholder at the Tag Sale Price and on the terms specified in the Invitation to Tag.

---

## 3 Market or block trade sale

### 3.1 Obligations of parties to notify in relation to a proposed market sale

If either EV or UBSAHL intends to conduct an on or off-market sell down or block trade of any of its Non-Escrowed Shares in circumstances permitted under this deed then, prior to undertaking any such sell down, that party (the "Tag Seller") must:

- (a) notify the other party (the "Tag Securityholder") in writing of its intention to do so, together with:
  - (i) the number of its Non-Escrowed Shares that it intends to sell down;
  - (ii) a copy of any draft block trade agreement, underwriting agreement or offer management agreement (or similar) in connection with the proposed on or offmarket sell down or block trade (including an indicative price or the pricing mechanism proposed to be adopted);
  - (iii) and the intended timetable of such market sale (the "Invitation"); and
- (b) invite the Tag Securityholder to participate in such sell down on the same terms and conditions as the Tag Seller, and in relation to such market or block trade sell down the tag rights set out in clause 2 shall not apply.

### **3.2 Right to participate**

The Tag Securityholder has the right to:

- (a) require that it participates in the market or block trade sale in respect of any number of its Non-Escrowed Shares (provided that such number is no greater than the number of Tag Securities calculated under clause 2.2(e)) on the same terms and conditions as the Tag Seller; and
- (b) exercise the right by way of written notice to the Tag Seller within 24 hours of receiving the invitation.

### **3.3 Acceptance of Invitation**

If the Tag Securityholder exercises its right to participate in the market or block trade sale in accordance with clause 3.2 then

- (a) the Tag Securityholder must provide all reasonable assistance and cooperation in order to facilitate the sale; and
- (b) the Tag Seller will retain an absolute discretion in relation to the timetable for the sale.

### **3.4 Decline of Invitation**

If the Tag Securityholder does not exercise its right to participate in accordance with clause 3.2 then the Tag Seller is free to complete the market or block trade sale without further reference to the Tag Securityholder.

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## **4 Contractual protections on sale**

Where a Tag Seller gives representations, warranties or indemnities in connection with a sale of Non-Escrowed Shares which requires the Tag Seller to give an Invitation to Tag pursuant to clause 2.2(e), the following applies:

- (a) a Tag Securityholder who exercises a Tag Option must give customary title and capacity warranties in respect of the Non-Escrowed Shares the subject of the relevant sale, if required to do so by the Buyer and if the Tag Seller is giving such title and capacity warranties;
- (b) a Tag Securityholder who exercises a Tag Option must give such other representations, warranties or indemnities as are agreed to be given by the Tag Seller and are set out in the Invitation to Tag, provided that, to the extent that any representations, warranties or indemnities (other than any warranties contemplated under clause 4(a)) are required to be given by a Tag Securityholder, the maximum liability of such Tag Securityholder in respect of such representations, warranties or indemnities must be consistent with the basis upon which they are provided by the Tag Seller; and
- (c) the Tag Seller and the Tag Shareholder's liability in connection with each such sale will be several (and not joint and several) and determined on a pro rata basis having regard to the total proceeds each is entitled to receive in connection with the sale.

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## **5 Termination**

### **5.1 Termination Events**

This deed will terminate on the earlier of the date:

- (a) falling 30 months from the date of this deed; and
- (b) on which either party ceases to hold at least 5% of the shares in Mantra.

### **5.2 Effect of Termination**

The termination of this deed does not affect any obligation of either party which accrued prior to that termination and which remains unsatisfied.

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## **6 Representations and Warranties**

### **6.1 Representations and warranties**

Each party represents and warrants that:

- (a) if it is a corporate entity, it is validly existing under the laws of its place of incorporation;
- (b) it has full power and authority to enter into and perform its obligations under this deed and carry out the transactions contemplated by this deed;
- (c) it has taken all necessary action to authorise the execution, delivery and the performance of this deed and to carry out the transactions contemplated by this deed;
- (d) this deed constitutes its legal, valid and binding obligations, enforceable in accordance with its terms; and
- (e) there are no actions, claims, proceedings or investigations pending or to the best of its knowledge threatened against it or by it that may have a material adverse effect on its ability to perform its obligations under this deed.

### **6.2 Continuing obligation**

Each party is deemed to represent and warrant the matters specified under clause 6.1 (to the extent applicable to them) throughout the term of this deed.

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## **7 Sales of Call Option Shares**

In settling any sale of Non-Escrowed Shares, UBSAHPL may not transfer any Non-Escrowed Shares that are not Call Option Shares:

- (a) unless and until all of the Call Option Shares have been transferred; or
- (b) unless the transfer is contemporaneous with the transfer of all Call Option Shares.

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## 8 Notices and other communications

### 8.1 Form - all communications

Unless expressly stated otherwise in this deed, all notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be:

- (a) in writing;
- (b) in English or accompanied by a certified translation into English;
- (c) signed by the sender (if an individual) or an Authorised Officer of the sender; and
- (d) marked for the attention of:
  - (i) in the case of EV:

John Puttemans

Fax - +32 2 210 4219

email - [jputtermans@gpnvasia.com](mailto:jputtermans@gpnvasia.com)

with a copy (not constituting notice) to:

1) Srdjan Dangubic

Fax +852 3518 6374

Email: [sdangubic@cvc.com](mailto:sdangubic@cvc.com)

2) Andrew Crook

Fax: +61 2 9283 4111

Email: [ajcrook@gtlaw.com.au](mailto:ajcrook@gtlaw.com.au)

(ii) in the case of UBSAHL

Luke Goldsworthy

Fax - +61 2 8324 3170

email - [luke.goldsworthy@ubs.com](mailto:luke.goldsworthy@ubs.com)

or, if the recipient has notified otherwise, then marked for attention in the way last notified.

### 8.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 8.1. However, the email must state the first and last name of the sender. Communications sent by email are taken to be signed by the named sender.

### **8.3 Delivery**

Communications must be:

- (a) left at the address set out or referred to in the list of parties; or
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the list of parties; or
- (c) sent by fax to the fax number set out or referred to in the list of parties; or
- (d) sent by email to the address set out or referred to in the list of parties; or
- (e) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

### **8.4 When effective**

Communications take effect from the time they are received or taken to be received under clause 8.5 (whichever happens first) unless a later time is specified.

### **8.5 When taken to be received**

Communications are taken to be received:

- (a) if sent by post, three days after posting (or seven days after posting if sent from one country to another); or
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or
- (c) if sent by email:
  - (i) when the sender receives an automated message confirming delivery; or
  - (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

### **8.6 Receipt outside business hours**

Despite clauses 8.4 and 8.5, if communications are received or taken to be received under clause 8.5 after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

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## **9 General**

### **9.1 Discretion in exercising rights**

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this deed expressly states otherwise.

**9.2 Partial exercising of rights**

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

**9.3 No liability for loss**

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this deed.

**9.4 Approvals and consents**

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

**9.5 Assignment**

Except as otherwise provided in this deed, a party may not assign, declare a trust over, or otherwise deal or dispose with any of its rights under this deed, or allow any interest in them to arise or be varied in each case, without consent of the other party.

**9.6 Variation**

A provision of this deed may only be varied in writing signed by UBSAHPL and EV.

**9.7 Waiver**

A provision of this deed, or a right created under it, may not be waived except in writing and signed by the party giving the waiver.

**9.8 Further steps**

Each party agrees, at its own expense, to do anything reasonably requested by another party (excluding by casting their votes as shareholders of Mantra, or procuring that its Mantra Nominee Director vote (if applicable) ) to give effect to the provisions of this deed and the transactions contemplated by it.

**9.9 Construction**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this deed or any part of it.

**9.10 Supervening legislation**

Any present or future legislation which operates to vary the obligations of a party in connection with this deed with the result that another party's rights, powers or remedies are adversely affected (including, by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

**9.11 Entire agreement**

This deed constitutes the entire agreement of the parties about the subject matter of this deed and supersedes all previous agreements, understandings and negotiations on that subject matter.

### **9.12 Counterparts**

This deed may consist of a number of copies, each signed by one or more parties to the deed. If so, the signed copies are treated as making up the one document and the date on which the last counterpart is executed is the date of the deed.

### **9.13 Relationship of the parties**

Nothing in this deed makes a party a partner, agent, associate, fiduciary, or legal representative of any other party, except as expressly stated in this deed.

### **9.14 Serving documents**

Without preventing any other mode of service, any document in an action may be served on a party by being delivered to or left for that party at its address in the list of parties.

### **9.15 Prohibition and enforceability**

- (a) Any provision of, or the application of any provision of, this deed or any right, power, authority, discretion or remedy conferred by this deed that is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this deed that is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

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## **10 Governing law**

### **10.1 Governing law**

This deed is governed by the law of New South Wales.

### **10.2 Jurisdiction**

Each party submits to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

### **10.3 Service of process**

EV appoints Gilbert + Tobin of 2 Park Street, Sydney, NSW 2000, attention Andrew Crook, as its agent for service of process.



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## Schedule 1 — Dictionary

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### 1 Dictionary

In this deed:

**Affiliate** means:

- (b) with respect to any person, any other person which, directly or indirectly, Controls, is Controlled by, or is under common Control with, such first person;
- (c) with respect to an Investor Advisor, includes any Investor Affiliate of the Investor Advisor; and
- (d) with respect to an Investor Affiliate of an Investor Advisor, includes the Investor Advisor and any other Investor Affiliate of the Investor Advisor.

**ASX** means ASX Limited or Australian Securities Exchange, as appropriate.

**ASX Listing Rules** means the operating rules (as defined in the Corporations Act) of ASX.

**Authorised Officer** means a director or a secretary of a party or any other person appointed by a party to act as an Authorised Officer for the purposes of this deed.

**Business Day** means a day other than a Saturday, Sunday or a public holiday in Sydney, Australia.

**Buyer** means a third party buyer of Non-Escrowed Shares who is not a party to this deed and who is not an Affiliate of any party

**Call Option Deed** means the call option deed between EV and UBSAHPL dated 31 July 2009 (as amended from time to time).

**Call Option Deed** means the Call Option Settlement Deed between EV and UBSAHPL originally dated 31 July 2009 (as amended from time to time).

**Call Option Settlement Deed** means the call option settlement deed between EV, UBSAHPL and Mantra dated on or about the date of this deed.

**Call Option Shares** means the number of shares determined by the Call Option Deed and clause 2 of the Call Option Settlement Deed.

**Control** has the meaning given in section 50AA of the Corporations Act and, in addition, a person will also be taken to "Control" a trust if:

- (a) the person is the sole trustee of the trust;
- (b) the composition of the board of directors of any corporate trustee of the trust is determined by the person (alone or with its Affiliates);
- (c) the board of directors of any trustee company of the trust is accustomed to act in accordance with the instructions, directions or wishes of the person (either alone or with its Affiliates);

- (d) the person holds or owns (alone or with its Affiliates) and whether directly or indirectly:
- (i) the majority of the issued voting shares of any corporate trustee of the trust;
  - (ii) the majority of the issued voting shares of the Ultimate Controlling Entity of any corporate trustee of the trust; or
  - (iii) the majority of the units, securities or other rights granted by the trust entitling holders to distributions from the trust; or
- (e) the person has the power to appoint the trustees or beneficiaries of the trust,
- and the word "Controlled" has a corresponding meaning

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

**Escrow Deed** means either of the EV Escrow Deed or the UBSAHPL Escrow Deed as the context dictates, and a reference to **Escrow Deeds** shall mean both of them.

**EV Escrow Deed** means the escrow deed entered into by EV and Mantra dated on or about the date of this deed relating to the Mantra Shares held by EV.

**GST** means a goods and services tax, or a similar value added tax, levied or imposed under the GST Law.

**GST Law** has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Investor Advisor** means CVC Asia Pacific Limited or CVC Capital Partners Advisory Company Limited or any other entity from time to time that provides investment advice, whether directly or indirectly, to CVC Capital Partners Asia III Limited or to CVC Asia Pacific Fund III.

**Investor Advisor Group** means, with respect to an Investor Advisor, that Investor Advisor and its related bodies corporate and "Investor Advisor Group Member" is to be construed accordingly.

**Investor Affiliate** means, with respect to an Investor Advisor:

- (f) any Investor Advisor Group Member (other than the Investor Advisor);
- (g) any partnership, limited partnership, venture capital limited partnership, trust, managed investment scheme, limited liability company or body corporate or other fund or entity of which any Investor Advisor Group Member is the manager, trustee, responsible entity, general partner or investment adviser ("Investor Fund");
- (h) any person who is a limited partner of any fund which has directly or indirectly invested in an Investor Fund, provided that person remains a limited partner of that fund and provided that an Investor Advisor Group Member continues to be the advisor in respect of the investment by such fund in the Company and provided that Investor Advisor Group Member has not undergone any change of Control; and
- (i) Europe Voyager Holdings S.à.r.l. and any of its subsidiaries from time to time.

**Mantra** means Mantra Group Limited.

**Mantra Nominee Director** in relation to a party means a director of Mantra that has been nominated to the Mantra board of directors by, and represents, such party.

**Mantra Share** means an ordinary share in the capital of Mantra.

**Non-Escrowed Shares** means any Mantra Share held by a Shareholder that has been released from the escrow restrictions set out in the relevant Escrow Deed and in relation to:

- (j) EV's holding excludes the Call Option Shares; and
- (k) UBSAHPL's holding includes the Call Option Shares.

**Shareholders** means EV and UBSAHPL.

**UBSAHPL Escrow Deed** means the escrow deed entered into by UBSAHPL and Mantra dated on or about the date of this deed relating to the Mantra Shares held by UBSAHPL.

**Ultimate Controlling Entity** means, in relation to a person that is a body corporate or a trust, the person (including a natural person) which is not itself subject to Control but which has Control of the relevant body corporate or trust, either directly or through a chain of persons each of which has Control over the next person in the chain.

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## 2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
  - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
  - (iii) a party includes its successors and permitted assigns;
  - (iv) a document includes all amendments or supplements to that document;
  - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
  - (vi) this deed includes all schedules and attachments to it;

- (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
  - (viii) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
  - (ix) a monetary amount is in Australian dollars unless otherwise stated;
  - (x) a reference to GBP or £ is a reference to Sterling (the currency of the United Kingdom);
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (h) in determining the time of day, where relevant to this deed, the relevant time of day is:
- (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
  - (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;
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**Execution page**

**Executed as a deed.**

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Signed and delivered by **EV Hospitality NV**

by:



Signature of Director



Name of Director (print)



Signature of witness



Name of witness

**Executed as a deed.**

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Signed and delivered by **UBS Australia Holdings Pty Limited** by:

\_\_\_\_\_  
Signature of authorised Attorney

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of authorised Attorney (print)

\_\_\_\_\_  
Name of witness

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**Execution page**

**Executed as a deed.**

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Signed and delivered by **EV Hospitality NV**  
by:

---

Signature of Director

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Signature of witness

---

Name of Director (print)

---

Name of witness

**Executed as a deed.**

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Signed and delivered by **UBS Australia  
Holdings Pty Limited** by:

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Signature of authorised Attorney

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Signature of witness

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**MICHAEL BOOK**  
Name of authorised Attorney (print)

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*J. Churchill*  
**Justin Churchill**  
Name of witness

					MTR - Annexure B
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
05-Aug-14	UBS Securities Australia Ltd	Sell	656,915	(335,503)	Ordinary
05-Aug-14	UBS Securities Australia Ltd	Sell	38,447	(19,636)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	53,515	(26,082)	Ordinary
29-Aug-14	UBS Securities Australia Ltd	Sell	170,667	(78,728)	Ordinary
19-Sep-14	UBS Securities Australia Ltd	Sell	122,032	(52,600)	Ordinary
22-Sep-14	UBS Securities Australia Ltd	Stock borrowed	N/A	60,000	Ordinary
25-Sep-14	UBS Securities Australia Ltd	Sell	55,440	(23,840)	Ordinary
25-Sep-14	UBS Securities Australia Ltd	Stock borrowed	N/A	25,000	Ordinary
26-Sep-14	UBS Securities Australia Ltd	Sell	3,505	(1,543)	Ordinary
29-Sep-14	UBS Securities Australia Ltd	Sell	6,840	(3,000)	Ordinary
29-Sep-14	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
30-Sep-14	UBS Securities Australia Ltd	Sell	8,698	(3,717)	Ordinary
01-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Buy	6,441	2,771	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Buy	3,531	1,501	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	12,563	(5,372)	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Buy	12,522	5,372	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Buy	1,600	680	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	2,274	972	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	5,372	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Buy	19,574	8,310	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(3,000)	Ordinary
09-Oct-14	UBS Securities Australia Ltd	Buy	14,943	6,345	Ordinary
09-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(7,500)	Ordinary
10-Oct-14	UBS Securities Australia Ltd	Buy	18,148	7,803	Ordinary
10-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(6,000)	Ordinary
13-Oct-14	UBS Securities Australia Ltd	Buy	9,360	4,026	Ordinary
13-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(8,000)	Ordinary
14-Oct-14	UBS Securities Australia Ltd	Buy	6,358	2,741	Ordinary
14-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(14,000)	Ordinary
15-Oct-14	UBS Securities Australia Ltd	Buy	6,012	2,539	Ordinary
15-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	5,000	Ordinary
15-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(7,800)	Ordinary
16-Oct-14	UBS Securities Australia Ltd	Buy	2,153	924	Ordinary
17-Oct-14	UBS Securities Australia Ltd	Buy	1,040	448	Ordinary
20-Oct-14	UBS Securities Australia Ltd	Buy	3,066	1,317	Ordinary
21-Oct-14	UBS Securities Australia Ltd	Buy	16	7	Ordinary
21-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(1,700)	Ordinary
22-Oct-14	UBS Securities Australia Ltd	Buy	1,915	828	Ordinary
23-Oct-14	UBS Securities Australia Ltd	Buy	480	207	Ordinary
23-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(1,000)	Ordinary
23-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(5,372)	Ordinary
24-Oct-14	UBS Securities Australia Ltd	Buy	4,933	2,158	Ordinary
24-Oct-14	UBS Securities Australia Ltd	Stock borrowed	N/A	5,000	Ordinary
27-Oct-14	UBS Securities Australia Ltd	Buy	21,208	9,023	Ordinary
27-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(10,000)	Ordinary
31-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(26,000)	Ordinary
31-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(5,000)	Ordinary
31-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(4,925)	Ordinary
03-Nov-14	UBS Securities Australia Ltd	Stock borrowed	N/A	40,000	Ordinary
03-Nov-14	UBS Securities Australia Ltd	Stock returned	N/A	(75)	Ordinary
05-Nov-14	UBS Securities Australia Ltd	Stock returned	N/A	(7,900)	Ordinary