

RESIMAC Bastille Trust Note Deed Poll - RESIMAC Series 2018- 1NC

Dated 15 August 2018

Perpetual Trustee Company Limited (ABN 42 000 001 007) (“Trustee”)

The Notes have not been, and will not be, registered under the US Securities Act of 1933 (“Securities Act”), or the securities laws of any state in the United States. The Notes may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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RESIMAC Bastille Trust Note Deed Poll - RESIMAC Series 2018-1NC

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Details

Parties	Trustee	
Trustee	Name	Perpetual Trustee Company Limited
	ABN	42 000 001 007
	Capacity	as trustee of the RESIMAC Bastille Trust in respect of the RESIMAC Series 2018-1NC
	Address	Level 18, 123 Pitt Street, Sydney NSW 2000
	Email	SecuritisationOps@perpetual.com.au
	Attention	Manager, Transaction Management, Debt Market Services

Beneficiaries	Each Noteholder
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Date of deed poll	See Signing page
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RESIMAC Bastille Trust Note Deed Poll - RESIMAC Series 2018-1NC

General terms

1 Interpretation

1.1 Incorporated definitions

A term which has a defined meaning in the Security Trust Deed, the Master Trust Deed or the Conditions has the same meaning when used in this deed poll unless it is expressly defined in this deed poll, in which case the meaning in this deed poll prevails. In the event of any inconsistency between a term defined in the Security Trust Deed and a term defined in the Master Trust Deed, the term defined in the Security Trust Deed will prevail.

1.2 Definitions

These meanings apply unless the contrary intention appears:

Conditions means the conditions applying to the Notes as set out in Schedule 1.

Details means the section of this deed poll headed "Details".

Master Trust Deed means the document entitled "RESIMAC Master Trust Deed" dated 23 November 2007 between the Trustee and RESIMAC Limited (as amended).

Note means each of:

- (a) Class A2 Note;
- (b) Class AB Note;
- (c) Class B Note;
- (d) Class C Note;
- (e) Class D Note;
- (f) Class E Note;
- (g) Class F Note; and
- (h) Class G Note,

(each as defined in the Conditions).

Security Trust Deed means the document entitled "RESIMAC Master Security Trust Deed" dated 23 November 2007 between the Trustee and others (as amended).

Series means RESIMAC Series 2018-1NC.

Trust means the RESIMAC Bastille Trust.

1.3 Interpretation

Clauses 1.2 ("References to certain general terms") to 1.5 ("Capacity") and 6.1 ("Awareness of certain events") of the Security Trust Deed apply to this deed poll.

2 The Notes

2.1 Creation of Notes

The obligations of the Trustee under the Notes of the Series are constituted by, and owing under, this deed poll.

2.2 Undertaking to pay

The Trustee irrevocably undertakes with each Noteholder to:

- (a) pay principal, any interest and any other amounts payable in respect of each Note of the Series held by the Noteholder in accordance with the Conditions of the Note; and
- (b) comply with the other Conditions of each Note of the Series.

2.3 Compliance with laws

The Trustee, on the direction of the Manager, may only issue Notes if:

- (a) the offer or invitation giving rise to the issue is not:
 - (i) an offer or invitation which requires disclosure to investors under Part 6D.2 of the Corporations Act; or
 - (ii) an offer to a retail client for the purposes of Chapter 7 of the Corporations Act; and
- (b) the issue complies with any applicable law or directive of the jurisdiction where it takes place.

3 Rights and obligations of Noteholders

3.1 Benefit and entitlement

Each Noteholder of the Series has the benefit of, and is entitled to enforce, this deed poll even though it is not a party to this deed poll or may not be in existence at the time this deed poll is executed and delivered.

3.2 Rights independent

Subject to the Transaction Documents of the Series, each Noteholder of the Series may enforce its rights under this deed poll independently from each other Noteholder of the Series and any other person.

3.3 Noteholders bound

The Notes of the Series are issued on the condition that each Noteholder of the Series (and any person claiming through or under a Noteholder of the Series) is taken to have notice of, and is bound by, this deed poll (including the Conditions), the Issue Supplement and the other Transaction Documents.

4 Limited recourse against Trustee

Clause 18 (“Indemnity and limitation of liability”) of the Master Trust Deed is incorporated into this deed poll as if it was set out in full in this deed poll with corresponding changes to any clause references.

5 General

5.1 Governing law and jurisdiction

This deed poll is governed by the law in force in New South Wales. The Trustee submits to the non-exclusive jurisdiction of the courts of that place.

5.2 Serving documents

Without preventing any other method of service, any document in a court action in connection with this deed poll may be served on the Trustee by being delivered to or left at the Trustee’s address for service of notices in accordance with clause 24 (“Notices and other communications”) of the Security Trust Deed.

EXECUTED as a deed poll in favour of the Noteholders

RESIMAC Bastille Trust Note Deed Poll - RESIMAC Series 2018-1NC

Schedule 1 Conditions

1 Interpretation

1.1 Incorporated definitions

A term which has a defined meaning in the Security Trust Deed or the Master Trust Deed has the same meaning when used in these conditions unless it is expressly defined in these conditions, in which case the meaning in these conditions prevails. In the event of any inconsistency between a term defined in the Security Trust Deed and a term defined in the Master Trust Deed, the term defined in Security Trust Deed will prevail.

A term defined in the Security Trust Deed or the Master Trust Deed by reference to a Series (as defined in the Security Trust Deed) will, when used in these conditions, be taken to be defined by reference to the Series (unless the contrary intention appears).

1.2 Definitions

In these conditions these meanings apply unless the contrary intention appears:

Aggregate Adjusted Invested Amount means, in respect of a Determination Date, an amount equal to:

$$A - B + C$$

where:

A = the Aggregate Invested Amount of all Notes (as defined in the Issue Supplement) as at that Determination Date;

B = the Scheduled Amortisation Fund Balance as at that Determination Date;
and

C = the Scheduled Amortisation Principal Outstanding as at that Determination Date.

ASX means the ASX Limited (ABN 98 008 624 691).

Austraclear means Austraclear Limited (ABN 94 002 060 773).

Austraclear System means the system operated by Austraclear in Australia for holding securities and electronic recording and settling of transactions in those securities between members of the system.

Bank Bill Rate means, for a Note for an Interest Period, the rate expressed as a percentage per annum calculated on the first day of that Interest Period ("**Reset Date**") as follows:

- (a) the average mid rate, for prime bank eligible securities having a tenor equal to one month, which appears on the Reuters Screen BBSW Page at or about 10.30 a.m. (or such other time as that rate is customarily

published on the Reuters Screen BBSW Page), Sydney time, on the Reset Date designated as the “AVG-MID” (rounded to four decimal places, the number 5 being rounded upwards). If such rate does not appear on the Reuters Screen BBSW Page by 10.30 am (or by 20 minutes after such other time as that rate is customarily published on the Reuters Screen BBSW Page), Sydney time, on the Reset Date, then the rate for that Reset Date will be the arithmetic mean of the rates quoted to the Manager on the Reset Date by three banks on application by the Manager for prime bank eligible securities having a tenor equal to one month. The rate calculated or determined by the Manager will be rounded up, if necessary, to four decimal places (the number 5 being rounded upwards); or

- (b) if in respect of a Reset Date the rate for that Reset Date cannot be determined in accordance with paragraph (a), then the rate for that Reset Date will be the rate determined by the Manager having regard to comparable indices then available. The rate calculated or determined by the Manager will be rounded up, if necessary, to four decimal places (the number 5 being rounded upwards).

Business Day Convention has the meaning set out in the Issue Supplement.

Calculation Agent means the Manager.

Call Option means the option to redeem the Notes before the Maturity Date in accordance with condition 8.2 (“Redemption of Notes - Call Option”).

Call Option Date means:

- (a) each Date Based Call Option Date; and
- (b) each Payment Date following the first Determination Date on which the Aggregate Adjusted Invested Amount on that Determination Date is less than 20% of the Aggregate Invested Amount of all Notes (as defined in the Issue Supplement) on the Closing Date.

Charge-Offs has the meaning set out in the Issue Supplement.

Class has the meaning set out in the Issue Supplement.

Class A1 Note has the meaning set out in the Issue Supplement.

Class A1 Note Conditions means the terms and conditions of the Class A1 Notes, as set out in Schedule 2 of the Note Trust Deed.

Class A2 Note has the meaning set out in the Issue Supplement.

Class AB Note has the meaning set out in the Issue Supplement.

Class B Note has the meaning set out in the Issue Supplement.

Class C Note has the meaning set out in the Issue Supplement.

Class D Note has the meaning set out in the Issue Supplement.

Class E Note has the meaning set out in the Issue Supplement.

Class F Note has the meaning set out in the Issue Supplement.

Class G Note has the meaning set out in the Issue Supplement.

Clearing System means:

- (a) the Austraclear System; or
- (b) any other clearing system specified in the Issue Supplement.

Closing Date has the meaning set out in the Issue Supplement.

Date Based Call Option Date means the Payment Date occurring in August 2023 and each Payment Date occurring thereafter.

Day Count Fraction means, for the purposes of the calculation of interest for any period, the actual number of days in the period divided by 365.

FATCA means:

- (a) sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986 (including any regulations or official interpretations issued in respect thereof and any amended or successor provisions);
- (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above; or
- (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above, with the U.S. Internal Revenue Service, the United States government or any governmental or taxation authority in any other jurisdiction.

FATCA Withholding Tax means any withholding or deduction arising under or in connection with, or to ensure compliance with, FATCA.

Interbank Overnight Cash Rate means on any day the interbank overnight cash rate as displayed on the "RBACOR" page of the Bloomberg service on that day.

Interest Period for a Note, has the meaning set out in the Issue Supplement.

Interest Rate means, for a Note, the interest rate (expressed as a percentage rate per annum) for that Note determined in accordance with condition 6.3 ("Interest Rate").

Invested Amount for a Note, has the meaning set out in the Issue Supplement.

Issue Date means, for a Note, the date on which that Note is, or is to be, issued.

Issue Supplement means the document entitled "RESIMAC Bastille Trust - RESIMAC Series 2018-1NC Issue Supplement" dated on or about the date of this deed between the Trustee and others.

Master Trust Deed means the document entitled "RESIMAC Master Trust Deed" dated 23 November 2007 between the Trustee and RESIMAC Limited (as amended).

Maturity Date means the Payment Date occurring in December 2059.

Note means a debt obligation issued or to be issued by the Trustee in respect of the Series which is constituted by, and owing under, the Note Deed Poll, and the details of which are recorded in, and evidenced by entry in, the Note Register for the Series.

Noteholder means, for a Note, each person whose name is entered in the Note Register for the Series as the holder of that Note. If a Note is held in a Clearing System, references to the Noteholder of that Note include the operator of that Clearing System or its nominee, depository or common depository (in each case acting in accordance with the rules and regulations of the Clearing System).

Note Deed Poll means the document entitled “RESIMAC Bastille Trust Note Deed Poll - RESIMAC Series 2018-1NC” dated on or about 15 August 2018 executed by the Trustee.

Note Margin means for:

- (a) a Class A2 Note, 1.40% per annum;
- (b) a Class AB Note, 1.90% per annum;
- (c) a Class B Note, 2.30% per annum;
- (d) a Class C Note, 3.10% per annum;
- (e) a Class D Note, 4.10% per annum;
- (f) a Class E Note, 6.10% per annum;
- (g) a Class F Note, 7.20% per annum; and
- (h) a Class G Note:
 - (i) on each Payment Date occurring more than 2 months after the Call Option Date, 0%; and
 - (ii) otherwise, the percentage rate per annum as determined by the Manager and notified to the Trustee.

Note Trust Deed means the document entitled “RESIMAC Bastille Trust Note Trust Deed – RESIMAC Series 2018-1NC” dated on or about 15 August 2018 between the Trustee and others.

Payment Date has the meaning set out in the Issue Supplement.

Record Date means, for a payment due in respect of a Note of the Series, the eighth calendar day immediately preceding the relevant Payment Date.

Redemption Amount means, on any day in respect of a Note an amount equal to the aggregate of:

- (a) the Invested Amount of that Note (or the Stated Amount of that Note, if approved by an Extraordinary Resolution of the Noteholders of that Class of Notes); and
 - (b) all accrued and unpaid interest in respect of that Note,
- on that day.

Registrar means, in respect of the Series:

- (a) the Trustee; or
- (b) such other person appointed by the Trustee to maintain the Note Register for the Series.

Scheduled Amortisation Fund Balance has the meaning set out in the Issue Supplement.

Scheduled Amortisation Principal Outstanding has the meaning set out in the Issue Supplement.

Security Trust Deed means the document entitled “RESIMAC Master Security Trust Deed” dated 23 November 2007 between the Trustee, the Manager and the Security Trustee (as amended).

Series means RESIMAC Series 2018-1NC.

Specified Office means, for a person for the Series, that person’s office specified in the Issue Supplement or any other address notified to Noteholders from time to time.

Stated Amount for a Note, has the meaning set out in the Issue Supplement.

Voting Secured Creditors has the meaning set out in the Issue Supplement.

1.3 Interpretation

Clauses 1.2 (“References to certain general terms”) to 1.5 (“Capacity”) and 6.1 (“Awareness of certain events”) of the Security Trust Deed apply to these conditions.

1.4 References to time

Unless the contrary intention appears, in these conditions a reference to a time of day is a reference to Sydney time.

1.5 Business Day Convention

Unless the contrary intention appears, in these conditions a reference to a particular date is a reference to that date adjusted in accordance with the Business Day Convention.

2 General

2.1 Issue Supplement

Notes are issued on the terms set out in these conditions and the Issue Supplement. If there is any inconsistency between these conditions and Issue Supplement, the Issue Supplement prevails.

Notes are issued in 8 Classes:

- (a) Class A2 Notes;
- (b) Class AB Notes;
- (c) Class B Notes;
- (d) Class C Notes;
- (e) Class D Notes;
- (f) Class E Notes;

- (g) Class F Notes; and
- (h) Class G Notes.

2.2 Currency

Notes are denominated in Australian dollars.

2.3 Clearing Systems

Notes may be held in a Clearing System. If Notes are held in a Clearing System, the rights of each Noteholder and any other person holding an interest in those Notes are subject to the rules and regulations of the Clearing System. The Trustee is not responsible for anything the Clearing System does or omits to do.

3 Form

3.1 Constitution

Notes are debt obligations of the Trustee constituted by, and owing under, the Note Deed Poll and the Issue Supplement.

3.2 Registered form

Notes are issued in registered form by entry in the Note Register.

No certificates will be issued in respect of any Notes unless the Manager determines that certificates should be issued or they are required by law.

3.3 Effect of entries in Note Register

Each entry in the Note Register in respect of a Note constitutes:

- (a) an irrevocable undertaking by the Trustee to the Noteholder to:
 - (i) pay principal, any interest and any other amounts payable in respect of the Note in accordance with these conditions; and
 - (ii) comply with the other conditions of the Note; and
- (b) an entitlement to the other benefits given to the Noteholder in respect of the Note under these conditions.

3.4 Note Register conclusive as to ownership

Entries in the Note Register in relation to a Note are conclusive evidence of the things to which they relate (including that the person entered as the Noteholder is the owner of the Note or, if two or more persons are entered as joint Noteholders, they are the joint owners of the Note) subject to correction for fraud, error or omission.

3.5 Non-recognition of interests

Except as ordered by a court of competent jurisdiction or required by law, the Trustee must treat the person whose name is entered as the Noteholder of a Note in the Note Register as the owner of that Note.

No notice of any trust or other interest in, or claim to, any Note will be entered in the Note Register. The Trustee need not take notice of any trust or other interest

in, or claim to, any Note, except as ordered by a court of competent jurisdiction or required by law.

This condition applies whether or not a Note is overdue.

3.6 Joint Noteholders

If two or more persons are entered in the Note Register as joint Noteholders of a Note, they are taken to hold the Note as joint tenants with rights of survivorship. However, the Trustee is not bound to register more than four persons as joint Noteholders of a Note.

3.7 Inspection of Note Register

On providing reasonable notice to the Registrar, a Noteholder will be permitted, during business hours, to inspect the Note Register. A Noteholder is entitled to inspect the Note Register only in respect of information relating to that Noteholder.

The Registrar must make a certified copy of the Note Register available to a Noteholder upon request by that Noteholder within one Business Day of receipt of the request.

3.8 Notes not invalid if improperly issued

No Note is invalid or unenforceable on the ground that it was issued in breach of this deed or any other Transaction Document.

3.9 Location of the Notes

The property in the Notes for all purposes is situated where the Note Register is located.

4 Status

4.1 Status

Notes are direct, secured, limited recourse obligations of the Trustee.

4.2 Security

The Trustee's obligations in respect of the Notes are secured by the Charge.

4.3 Ranking

The Notes of each Class rank equally amongst themselves.

The Classes of Notes rank against each other in the order set out in the Issue Supplement.

5 Transfer of Notes

5.1 Transfer

Noteholders may only transfer Notes in accordance with the Master Trust Deed, the Issue Supplement and these conditions.

5.2 Title

Title to Notes passes when details of the transfer are entered in the Note Register.

5.3 Transfers in whole

Notes may only be transferred in whole.

5.4 Compliance with laws

Notes may only be transferred if:

- (a) the offer or invitation giving rise to the transfer is not:
 - (i) an offer or invitation which requires disclosure to investors under Part 6D.2 of the Corporations Act; or
 - (ii) an offer to a retail client under Chapter 7 of the Corporations Act; and
- (b) the transfer complies with any applicable law or directive of the jurisdiction where the transfer takes place.

5.5 No transfers to unincorporated associations

Noteholders may not transfer Notes to an unincorporated association.

5.6 Transfer procedures

Interests in Notes held in a Clearing System may only be transferred in accordance with the rules and regulations of that Clearing System.

Notes not held in a Clearing System may be transferred by sending a transfer form to the Specified Office of the Registrar.

To be valid, a transfer form must be:

- (a) in the form set out in Schedule 2 of the Note Deed Poll;
- (b) duly completed and signed by, or on behalf of, the transferor and the transferee; and
- (c) accompanied by any evidence the Registrar may require to establish that the transfer form has been duly signed.

No fee is payable to register a transfer of Notes so long as all applicable Taxes in connection with the transfer have been paid.

5.7 CHESS

Notes listed on the ASX are not:

- (a) transferred through, or registered on, the Clearing House Electronic Subregister System operated by the ASX; or
- (b) "Approved Financial Products" (as defined for the purposes of that system).

5.8 Transfers of unidentified Notes

If a Noteholder transfers some but not all of the Notes it holds and the transfer form does not identify the specific Notes transferred, the Registrar may choose which Notes registered in the name of Noteholder have been transferred. However, the aggregate Invested Amount of the Notes registered as transferred must equal the aggregate Invested Amount of the Notes expressed to be transferred in the transfer form.

6 Interest

6.1 Interest on Notes

- (a) Each Note bears interest at its Interest Rate:
 - (i) subject to paragraph (ii) below, on its Invested Amount; or
 - (ii) on its Stated Amount if the Stated Amount of that Note is zero,

as provided in condition 6.4 (“Calculation of interest payable on the Notes”), from (and including) its Issue Date to (but excluding) the date on which the Note is deemed to be redeemed in accordance with condition 8.7 (“Final Redemption”).
- (b) Interest:
 - (i) accrues daily from and including the first day of an Interest Period to but excluding the last day of the Interest Period;
 - (ii) is calculated on actual days elapsed and a year of 365 days; and
 - (iii) is payable in arrears on each Payment Date.

6.2 Interest Rate determination

The Calculation Agent must determine the Interest Rate for the Notes for an Interest Period in accordance with these conditions and the Issue Supplement.

The Interest Rate must be expressed as a percentage rate per annum.

6.3 Interest Rate

- (a) The Interest Rate in respect of a Class A2 Note, Class AB Note, Class B Note, Class C Note, Class D Note, Class E Note, Class F Note and Class G Note and an Interest Period for that Note is the aggregate of:
 - (i) the Note Margin in relation to that Note; plus
 - (ii) subject to condition 6.9, the Bank Bill Rate for that Interest Period.
- (b) If a calculation of an Interest Rate in respect of a Class of Notes and an Interest Period under this condition 6.3 produces a rate of less than zero percent, the Interest Rate in respect of that Class of Notes for that Interest Period will be zero percent.

6.4 Calculation of interest payable on Notes

- (a) As soon as practicable after determining the Interest Rate for any Note for an Interest Period, the Calculation Agent must calculate the amount of interest payable on that Note for the Interest Period.
- (b) The amount of interest payable is calculated for each Note by multiplying the Interest Rate for the Interest Period, the Invested Amount or, if the Stated Amount is zero, the Stated Amount of the Note and the Day Count Fraction.

6.5 Notification of Interest Rate and other things

If any Interest Period or calculation period changes, the Calculation Agent may amend its determination or calculation of any rate, amount, date or other thing. If the Calculation Agent amends any determination or calculation, it must notify the Trustee, the Manager and the Noteholders. The Calculation Agent must give notice as soon as practicable after amending its determination or calculation.

6.6 Determination and calculation final

Except where there is an obvious or manifest error, any determination or calculation the Calculation Agent makes in accordance with these conditions is final and binds the Trustee and each Noteholder.

6.7 Rounding

For any determination or calculation required under these conditions:

- (a) all percentages resulting from the determination or calculation must be rounded to the nearest one hundred-thousandth of a percentage point (with 0.000005 per cent. being rounded up to 0.00001 per cent.); and
- (b) all amounts that are due and payable resulting from the determination or calculation must be rounded (with halves being rounded up) to:
 - (i) in the case of Australian dollars, one cent; and
 - (ii) in the case of any other currency, the lowest amount of that currency available as legal tender in the country of that currency; and
- (c) all other figures resulting from the determination or calculation must be rounded to five decimal places (with halves being rounded up).

6.8 Default interest

If the Trustee does not pay an amount under this condition 6 ("Interest") on the due date, then the Trustee agrees to pay interest on the unpaid amount at the last applicable Interest Rate.

Interest payable under this condition accrues daily from (and including) the due date to (but excluding) the date the Trustee actually pays and is calculated using the Day Count Fraction.

6.9 Interpolation

In respect of the first Interest Period for a Note (but only if the actual number of days in that Interest Period is not one month), the Calculation Agent must determine the Interest Rate for that Interest Period using straight line interpolation by reference to two rates as provided in this condition 6.9.

If the actual number of days in that Interest Period:

- (a) is more than one month:
 - (i) the first rate must be determined on the first day of that Interest Period in accordance with the definition of Bank Bill Rate in condition 1.2 (“Definitions”); and
 - (ii) the second rate must be determined on the first day of that Interest Period as if each reference to “one month” in the definition of Bank Bill Rate in condition 1.2 (“Definitions”) were a reference to “two months”; or
- (b) is less than one month:
 - (i) the first rate must be the Interbank Overnight Cash Rate on the first day of that Interest Period; and
 - (ii) the second rate must be determined in accordance with the definition of Bank Bill Rate in condition 1.2 (“Definitions”).

7 Allocation of Charge-Offs

The Issue Supplement contains provisions for:

- (a) allocating Charge-Offs to the Notes and reducing the Stated Amount of the Notes; and
- (b) reinstating reductions in the Stated Amount of the Notes.

8 Redemption

8.1 Redemption of Notes - Maturity Date

The Trustee agrees to redeem each Note on the Maturity Date by paying to the Noteholder the Invested Amount for the Note plus all accrued and unpaid interest on the Note up to the Maturity Date and any other amount payable but unpaid with respect to the Note. However, the Trustee is not required to redeem a Note on the Maturity Date if the Trustee redeems, or purchases and cancels the Note before the Maturity Date.

8.2 Redemption of Notes - Call Option

- (a) The Manager may (at its option) direct the Trustee to redeem all (but not some only) of the Notes before the Maturity Date and upon receipt of such direction the Trustee must redeem the Notes by paying to the Noteholders the Redemption Amount for the Notes.
- (b) The Manager may only direct the Trustee to redeem the Notes under this condition 8.2 if the proposed redemption date is a Call Option Date.
- (c) The Manager agrees to direct the Trustee to give notice of the proposed redemption under this condition 8.2, at least 5 Business Days before the proposed redemption date, to the Registrar and the Noteholders and any stock exchange on which the Notes are listed.

8.3 Redemption for taxation reasons

- (a) If the Trustee is required under condition 10.2 (“Withholding tax”) (in respect of the Notes) or under condition 8.4 (“Taxation”) of the Class A1 Note Conditions (in respect of the Class A1 Notes) to deduct or withhold an amount in respect of Taxes (excluding any FATCA Withholding Tax) from a payment in respect of a Note or a Class A1 Note (as applicable) the Manager may direct the Trustee to redeem all (but not some only) of the Notes and the Class A1 Notes and upon receipt of such direction the Trustee must:
 - (i) redeem the Notes by paying to the Noteholders the Redemption Amount for the Notes; and
 - (ii) redeem the Class A1 Notes in accordance with condition 7.4 (“Redemption for Taxation or Other Reasons”) of the Class A1 Note Conditions.
- (b) The Manager agrees to direct the Trustee to give notice of the proposed redemption under this condition 8.3, at least 5 Business Days before the proposed redemption date, to the Registrar and the Noteholders and any stock exchange on which the Notes are listed.
- (c) For any redemption of Notes under this condition 8.3, the proposed redemption date must be a Payment Date.

8.4 Payment of principal in accordance with Issue Supplement

Payments of principal on each Note will be made in accordance with the Issue Supplement. The Invested Amount of each Note reduces from the date, and by the amount, of each payment of principal that the Trustee makes under the Issue Supplement.

8.5 Late payments

If the Trustee does not pay an amount under this condition 8.5 (“Redemption”) on the due date, then the Trustee agrees to pay interest on the unpaid amount at the last applicable Interest Rate.

Interest payable under this condition accrues daily from (and including) the due date to (but excluding) the date the Trustee actually pays and is calculated using the Day Count Fraction.

8.6 Trustee may purchase Notes

The Trustee may purchase Notes in the open market or otherwise at any time and at any price.

If the Trustee purchases Notes under this condition, the Trustee may hold, resell or cancel the Notes at its discretion.

8.7 Final Redemption

A Note will be finally redeemed, and the obligations of the Trustee with respect to the payment of the Invested Amount of that Note will be finally discharged, on the date upon which the Invested Amount of that Note is reduced to zero.

9 Payments

9.1 Payments to Noteholders

The Trustee agrees to pay:

- (a) interest and amounts of principal (other than a payment due on the Maturity Date), to the person who is the Noteholder at the close of business in the place where the Note Register is maintained on the Record Date; and
- (b) amounts due on the Maturity Date to the person who is the Noteholder at 4.00pm in the place where the Note Register is maintained on the due date.

9.2 Payments to accounts

The Trustee agrees to make payments in respect of a Note:

- (a) if the Note is held in a Clearing System, by crediting on the Payment Date, the amount due to the account previously notified by the Clearing System to the Trustee and the Registrar in accordance with the Clearing System's rules and regulations in the country of the currency in which the Note is denominated; and
- (b) if the Note is not held in a Clearing System, subject to condition 9.3 ("Payments by cheque"), by crediting on the Payment Date, the amount due to an account previously notified by the Noteholder to the Trustee and the Registrar in the country of the currency in which the Note is denominated.

9.3 Payments by cheque

If a Noteholder has not notified the Trustee of an account to which payments to it must be made by close of business in the place where the Note Register is maintained on the Record Date, the Trustee may make payments in respect of the Notes held by that Noteholder by cheque.

If the Trustee makes a payment in respect of a Note by cheque, the Trustee agrees to send the cheque by prepaid ordinary post on the Business Day immediately before the due date to the Noteholder (or, if two or more persons are entered in the Note Register as joint Noteholders of the Note, to the first named joint Noteholder) at its address appearing in the Note Register at close of business in the place where the Note Register is maintained on the Record Date.

Cheques sent to a Noteholder are sent at the Noteholder's risk and are taken to be received by the Noteholder on the due date for payment. If the Trustee makes a payment in respect of a Note by cheque, the Trustee is not required to pay any additional amount (including under condition 8.5 ("Late payments")) as a result of the Noteholder not receiving payment on the due date.

9.4 Payments subject to law

All payments are subject to applicable law. However, this does not limit condition 10 ("Taxation").

9.5 Currency indemnity

The Trustee waives any right it has in any jurisdiction to pay an amount other than in the currency in which it is due. However, if a Noteholder receives an amount in a currency other than that in which it is due:

- (a) it may convert the amount received into the due currency (even though it may be necessary to convert through a third currency to do so) on the day and at such rates (including spot rate, same day value rate or value tomorrow rate) as it reasonably considers appropriate. It may deduct its costs in connection with the conversion; and
- (b) the Trustee satisfies its obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.

10 Taxation

10.1 No set-off, counterclaim or deductions

The Trustee agrees to make all payments in respect of a Note in full without set-off or counterclaim, and without any withholding or deduction in respect of Taxes, unless such withholding or deduction is made under or in connection with, or in order to ensure compliance with, FATCA or is required by law.

10.2 Withholding tax

If a law (including FATCA) requires the Trustee to withhold or deduct an amount in respect of Taxes (including, without limitation, any FATCA Withholding Tax) from a payment in respect of a Note, then (at the direction of the Manager):

- (a) the Trustee agrees to withhold or deduct the amount; and
- (b) the Trustee agrees to pay an amount equal to the amount withheld or deducted to the relevant authority in accordance with applicable law.

The Trustee is not liable to pay any additional amount to the Noteholder in respect of any such withholding or deduction (including, without limitation, any FATCA Withholding Tax).

11 Time limit for claims

A claim against the Trustee for a payment under a Note is void unless made within 10 years (in the case of principal) or 5 years (in the case of interest and other amounts) from the date on which payment first became due.

12 General

12.1 Role of Calculation Agent

In performing calculations under these conditions, the Calculation Agent is not an agent or trustee for the benefit of, and has no fiduciary duty to or other fiduciary relationship with, any Noteholder.

12.2 Meetings of Secured Creditors

The Security Trust Deed contains provisions for convening meetings of the Secured Creditors to consider any matter affecting their interests, including any variation of these conditions.

13 Notices

13.1 Notices to Noteholders

All notices and other communications to Noteholders must be in writing and must be:

- (a) sent by prepaid post (airmail, if appropriate) or email to the postal address or email address of the Noteholder (as shown in the Note Register at close of business in the place where the Note Register is maintained on the day which is 3 Business Days before the date of the notice or communication);
- (b) given by an advertisement published in:
 - (i) the Australian Financial Review or The Australian; or
 - (ii) if the Issue Supplement specifies an additional or alternate newspaper, that additional or alternate newspaper;
- (c) posted on an electronic source approved by the Manager and generally accepted for notices of that type (such as Bloomberg or Reuters); or
- (d) distributed through the Clearing System in which the Notes are held.

13.2 When effective

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

13.3 When taken to be received

Communications are taken to be received:

- (a) if published in a newspaper, on the first date published in all the required newspapers;
- (b) if sent by post, seven days after posting (or eleven days after posting if sent from one country to another);
- (c) if sent by email:
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) 4 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; or
- (d) if posted on an electronic source or distributed through a Clearing System, on the date of such posting or distribution (as applicable).

14 Governing law

14.1 Governing law and jurisdiction

These conditions are governed by the law in force in New South Wales. The Trustee and each Noteholder submit to the non-exclusive jurisdiction of the courts of that place.

14.2 Serving documents

Without preventing any other method of service, any document in any court action in connection with any Notes may be served on the Trustee by being delivered to or left at the Trustee's address for service of notices in accordance with clause 24 ("Notices and other communications") of the Security Trust Deed.

15 Limitation of liability

The Trustee's liability to the Noteholders of the Series (and any person claiming through or under a Noteholder of the Series) in connection with this deed poll and the other Transaction Documents of the Series is limited in accordance with clause 18 ("Indemnity and limitation of liability") of the Master Trust Deed.

**RESIMAC Bastille Trust Note Deed Poll -
RESIMAC Series 2018-1NC**
Signing page

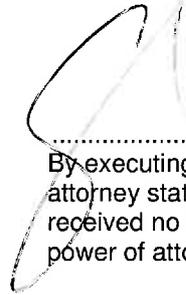
DATED: 15 August 2018

SIGNED, SEALED AND DELIVERED)
by)
as attorney for PERPETUAL)
TRUSTEE COMPANY LIMITED (IN)
ITS CAPACITY AS TRUSTEE OF THE)
RESIMAC BASTILLE TRUST IN)
RESPECT OF THE SERIES) under)
power of attorney dated 21 June 2017)
in the presence of:)



.....)
Signature of witness)
Bosch Kuo)
.....)
Name of witness (block letters))

Craig Cullen
Senior Manager



.....)
By executing this document the)
attorney states that the attorney has)
received no notice of revocation of the)
power of attorney)