

## **Escrow Deed**

**The deed poll for the Escrow Bare Trust by  
Trustport Pty Ltd (ABN 48 687 946 881) trading as Trustport**



## Contents

1. Definitions and interpretation.....	4
2. Escrow Bare Trust.....	7
3. Escrow Requests and Escrow Deposits.....	8
4. Payment Directions.....	9
5. Payment.....	10
6. Beneficiaries.....	12
7. Permitted deposit accounts and interest.....	12
8. Record keeping and reporting.....	13
9. Capacity and authority to act.....	13
10. Powers and obligations of bare trustee.....	14
11. Expenses.....	15
12. Unclaimed money.....	15
13. Indemnity and liability.....	16
14. Dispute resolution.....	17
15. Term.....	18
16. General terms.....	18



## Details

**Date of deed poll** 23 April 2026

### Party

**Name** Trstport Pty Ltd (ABN 48 687 946 881) trading as Trustport  
**Short form name** **Trustport**  
**Address** Level 1, 33 Cremorne Street, Cremorne VIC 3121

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## The Trustport Escrow Service

- A. This Deed sets out the terms and conditions which apply to the Escrow Bare Trust operated by Trustport as part of its Escrow Service.
- B. The Escrow Service facilitates the holding of funds in escrow on behalf of Buyers and Vendors of real estate until a valid Payment Direction to release funds is received by Trustport. Such a role is commonly referred to as a stakeholder or depositholder in real estate contracts.
- C. Trustport has published template special conditions on its website to incorporate the use of this Escrow Service into a real estate contract.
- D. Trustport holds all Escrow Deposit on bare trust until a Payment Directions is received.
- E. Where the Escrow Deposit relates to a Buyer's payment of a deposit for a Real Estate Transaction, a Payment Direction may only be made:
  - i. for a payment to the Vendor (or nominee), by a written direction signed by or on behalf of the Buyer – for example, in relation to settlement, early release of a deposit, deposit forfeiture or an "Order on the Agent";
  - ii. for a payment to the Buyer (or nominee), by a written direction signed by or on behalf of the Vendor – for example, in relation to the return of a deposit subject to cooling off; or
  - iii. by court order – in the event of a dispute between the Buyer and Vendor.
- F. In all other cases, a Payment Direction may be:
  - i. prearranged by an Agency or Representative on behalf of the Depositor in connection with a Real Estate Transaction and approved in writing by the Depositor; or



- ii. a written direction to return amounts remaining under an Escrow Deposit to a Depositor.
- G. The Escrow Bare Trust and this Deed operates alongside, and does not override, the applicable contract of sale and property law. In the event of any inconsistency, the contract of sale governs the Transacting Parties' entitlements such as in relation to cooling-off rights or default.
- H. Transacting Parties are not charged fees for using the Escrow Service and Trustport earns revenue by retaining any interest earned on Escrow Deposits.

## 1. Definitions and interpretation

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### 1.1 Defined terms

In this Deed, unless the context otherwise requires, the following capitalised words have the corresponding meanings.

- (a) **Agency** or **Agencies** means any real estate agent who is appointed by a Buyer or Vendor to act as agent on behalf of that Buyer or Vendor and whose authority has not been revoked by written notice to Trustport.
- (b) **Bank** means a financial institution licensed by the Australian Prudential Regulatory Authority (APRA) to carry on a banking business, including accepting deposits from the public, and includes banks, building societies and credit unions.
- (c) **Beneficiary** means a person who becomes entitled to be paid an amount from the Escrow Bare Trust in accordance with a valid Payment Direction.
- (d) **Business Day** means:
  - (i) where it relates to an Escrow Deposit in connection with a real estate transaction, any day on which Banks in the State in which the real estate being transacted is located are open for general banking business, other than a Saturday, Sunday or public holiday in that State;
  - (ii) in all other cases, any day on which Banks in the State of Victoria are open for general banking business, other than a Saturday, Sunday or public holiday in the State.
- (e) **Buyer** means a Client who is, may be or will be, the buyer of real estate in a Real Estate Transaction.
- (f) **Claim** means any claim, allegation, cause of action, proceeding or demand of any nature however it arises and whether it is present or future, actual or contingent (whether or not the facts, matters or circumstances giving rise to that claim are known to that person or to



any other person at the date of this Deed) and whether at law, in equity, under statute or otherwise.

- (g) **Client** means a person who is a user of the Platform (or any other person that Trustport has agreed to provide services to).
- (h) **Commencement Date** means the date specified as the date of deed poll in the Details section of this Deed.
- (i) **Deed** means the deed poll set out in this Escrow Deed as amended from time to time.
- (j) **Depositor** means a Transacting Party who holds or requests to hold an Escrow Deposit in the Escrow Bare Trust.
- (k) **Escrow Bare Trust** means the bare trust in favour of the Beneficiaries which is established and particularised by the terms and conditions of this Deed.
- (l) **Escrow Deposit** means a Depositor's funds held in escrow by Trustport in accordance with the terms and conditions of this Deed.
- (m) **Escrow Request** means a request made to hold an Escrow Deposit in escrow in accordance with clause 3.1.
- (n) **Escrow Service** means the service provided by Trustport of holding money related to a Real Estate Transaction on behalf of a Buyer and/or Vendor on bare trust in the Escrow Bare Trust in accordance with this Deed.
- (o) **GST** means (a) the same as in the GST Law; (b) any other goods and services tax, or any tax applying to any transaction under or in relation to this Escrow Deed in a similar way; and (c) any additional tax, penalty tax, fine, interest or other charge under a law for such a tax.
- (p) **GST Law** means the same as "GST law" means in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).
- (q) **Loss** means any debt, damage, liability, loss (including loss of profit), cost or expense of any nature (including legal costs on an indemnity basis) however it arises and whether it is present or future, fixed or unascertained, actual or contingent.
- (r) **Payment Direction** means:
  - (i) in relation to an Escrow Deposit which is a Purchase Deposit:
    - (A) in respect of a payment to the Vendor or a person nominated by the Vendor (other than in respect of an amount held under clause 5.3(b)), a written direction signed by or on behalf of the Buyer or by the Buyer's Representative;
    - (B) in respect of a payment to the Buyer or a person nominated by the Buyer (other than in respect of an



- amount held under clause 5.3(b)), a written direction signed by or on behalf of the Vendor or by the Vendor's Representative;
- (C) in respect of an amount held in accordance with clause 5.3(b), a written direction signed by or on behalf of the Transaction Party on whose behalf the amount is held or a Representative of that Transaction Party, or
  - (D) Trustport receiving a court order to make a payment; or
- (ii) in relation to an Escrow Deposit which is not a Purchase Deposit:
- (A) a written direction for payment to any person given by a Depositor's Agency or Representative which is approved in writing by the Depositor;
  - (B) a written direction given by a Depositor or their appointed Agency or Representative to return amounts remaining under an Escrow Deposit to a Depositor; or
  - (C) Trustport receiving a court order to make a payment.
- (s) **Platform** means the online platform which is operated by Trustport in accordance with the terms of the Platform Agreement that facilitates a Client's use of and access to the Escrow Bare Trust including all programs, data, user interfaces and printed or electronic documentation.
- (t) **Platform Agreement** means the terms and conditions in relation to the Client's use of the Platform, as updated from time to time and available on the Trustport website.
- (u) **Purchase Deposit** means an Escrow Deposit which relates to a Buyer's payment of a deposit to a Vendor in a Real Estate Transaction.
- (v) **Real Estate Transaction** means a transaction involving the sale and purchase of real estate where the parties to the transaction include the Buyer and Vendor who have agreed to engage Trustport to provide the Escrow Service.
- (w) **Representative** means any solicitor, conveyancer or other person (such as an officer of a Transacting Party), other than an Agency, who is appointed by a Transacting Party to act on behalf of that Transacting Party.
- (x) **Transacting Parties** means, in respect of a Real Estate Transaction, the Buyer and Vendor; **Transacting Party** has a corresponding meaning.



- (y) **Vendor** means a Client who is, may be or will be, the vendor of real estate in a Real Estate Transaction.

## 1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) **headings:** the cover page and any headings are for ease of reference only and do not affect the interpretation of this Deed;
- (b) **non-limiting expressions:** 'includes', 'including', 'for example' and similar expressions are not words of limitation;
- (c) **clauses, schedules, annexure and appendices:** a reference to a clause, schedule, annexure or appendix is a reference to a clause, schedule, annexure or appendix of this Deed;
- (d) **singular and plural:** a reference to the singular includes the plural and the other way around;
- (e) **party:** a reference to a party to this Deed includes that party's successors and permitted assigns;
- (f) **person:** a reference to a person includes a body corporate, an unincorporated body or other entity;
- (g) **legislation:** a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislation or legislative provision substituted for, that legislation or legislative provision, and includes all subordinate legislation or instruments issued under it;
- (h) **documents:** a reference to any agreement or document (including this Deed) is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time, except to the extent prohibited by the agreement or document;
- (i) **whole or part:** a reference to any thing (including a right, obligation or concept) is a reference to the whole or any part of it and a reference to a group of things or persons is a reference to any one or more of them;
- (j) **agreement:** a reference to an agreement includes an undertaking or other binding arrangement or understanding, whether or not in writing;
- (k) **currency:** a reference to a monetary amount is to that amount in Australian currency;
- (l) **period of time:** if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (m) **action:** if the time for performing an obligation under this Deed expires on a day which is not a Business Day, then:



- (i) payment - if the act involves a payment that is due on demand, the person must do it on or by the previous Business Day; and
- (ii) other - in any other case, the person must do it on or by the next Business Day;
- (n) **construction:** no provision of this Deed will be construed adversely to a party solely on the ground that the party was responsible for proposing or preparing it or because that party relies on it to protect itself and shall be in all cases be construed in accordance with its fair meaning;
- (o) **conduct:** a reference to conduct includes, an omission, statement or undertaking, whether or not in writing; and
- (p) **more than one person:** a reference to a right or obligation (including any covenant) of any two or more persons confers that right, or imposes that obligation, on each of them individually and both (or all) of them together.

## 2. Escrow Bare Trust

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### 2.1 Escrow Service

Upon receiving a request to provide the Escrow Service, Trustport may in its complete discretion agree to hold an Escrow Deposit in the Escrow Bare Trust for the benefit of one or more Transacting Parties on the terms and conditions of this Deed.

### 2.2 Escrow Deposits held on bare trust

Trustport must act as bare trustee of the Escrow Bare Trust and hold all Escrow Deposits on bare trust.

### 2.3 Escrow Deposits to be segregated

Trustport must at all times hold all Escrow Deposits in one or more segregated Bank accounts which are separate from Trustport's operational accounts.

### 2.4 No beneficial interest in any particular asset

Any beneficial interest in the assets of the Escrow Bare Trust is an interest in the assets of the Escrow Bare Trust as a whole. No beneficial interest confers an interest in any particular asset. Beneficiaries must not:

- (a) interfere with the exercise of powers by Trustport in relation to the Escrow Bare Trust; or
- (b) assert any right or claim in respect of any asset or part of an asset held by the Escrow Bare Trust.



## **2.5 Depositor bound by this Deed and Platform Agreement**

On a Depositor's Escrow Request being accepted by Trustport under clause 3.3, the Depositor is deemed to have approved of, and becomes bound by, this Deed and the Platform Agreement.

## **2.6 Applicability of Platform Agreement**

This Deed should be read together with the Platform Agreement. Trustport must administer the Escrow Bare Trust in accordance with the terms and conditions of the Platform Agreement, to the extent possible and applicable, which are deemed to be incorporated into this Deed.

## **2.7 Directions**

A Beneficiary must not give any directions to Trustport if it would require Trustport to do or omit doing anything which may result in Trustport acting contrary to:

- (a) law;
- (b) the terms and conditions of this Deed or the Platform Agreement.

# **3. Escrow Requests and Escrow Deposits**

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## **3.1 Escrow Request**

At any time that Trustport makes the Escrow Service available, Clients may request that Trustport hold an Escrow Deposit in the Escrow Bare Trust on the terms and conditions of this Deed.

## **3.2 Requirements for Escrow Requests**

An Escrow Request must meet all reasonable requirements set by Trustport from time to time.

## **3.3 Acceptance of Escrow Request**

Trustport may by written notice accept or reject an Escrow Request in whole or part at its complete discretion without giving any reason.

## **3.4 Rejection of an Escrow Request**

If Trustport rejects an Escrow Request under clause 3.3 for any reason, Trustport must return any funds received in connection with the Escrow Request to the relevant Depositor.

## **3.5 Suspension of Escrow Requests**

Trustport may suspend the ability to make Escrow Requests at any time and for any reason including by removing the ability to make such requests on the Platform.



### **3.6 Escrow Deposits**

If Trustport accepts an Escrow Request under clause 3.3, Trustport must:

- (a) receive and hold the Escrow Deposit on trust in accordance with this Deed;
- (b) on the Escrow Deposit being received into the Escrow Bare Trust:
  - (i) in all cases, notify the Depositor; and
  - (ii) in the case of a Purchase Deposit, notify the other Transacting Parties;

of the amount of the Escrow Deposit and the details of the Transacting Parties associated with the Escrow Deposit; and

- (c) hold the Escrow Deposit on bare trust in the Escrow Bare Trust until Trustport receives a valid Payment Direction.

### **3.7 Cleared funds**

An Escrow Deposit does not form part of the Escrow Bare Trust unless and until cleared funds are received.

## **4. Payment Directions**

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### **4.1 Effect of a valid Payment Direction**

On Trustport determining that it has received a valid Payment Direction, the relevant Beneficiary or Beneficiaries become immediately presently entitled to some or all of the Escrow Deposit as provided by the Payment Direction.

### **4.2 Validity of Payment Directions**

A Payment Direction is valid if Trustport has received written notice of the Payment Direction and, acting reasonably, determines that:

- (a) the Payment Direction meets the requirements of a Payment Direction as set out in its definition in clause 1.1;
- (b) the Payment Direction relates to an amount which remains in credit of the relevant Escrow Deposit; and
- (c) no matter has come to Trustport's attention that the Payment Direction is unauthorised, given fraudulently or otherwise suspicious.

### **4.3 Investigation of Payment Direction**

Trustport may delay its determination under clause 4.2 only to the extent that Trustport reasonably needs to investigate the validity of a Payment Direction.



#### **4.4 Termination of Escrow Deposit**

Trustport's obligations in relation to an Escrow Deposit ends when Trustport pays the total amount of the Escrow Deposit (less any amounts entitled to be deducted under this Deed):

- (a) to a Beneficiary or Beneficiaries in accordance with clause 5.1;
- (b) to a court of competent jurisdiction under clause 14.3(b);
- (c) to unclaimed money administrators in accordance with clause 12; and/or
- (d) to any other person as required or permitted under this Deed.

### **5. Payment**

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#### **5.1 Payment of Escrow Deposit**

On a Beneficiary becoming presently entitled to an amount pursuant to clause 4.1, Trustport must pay the Beneficiary the amount of their present entitlement from the Escrow Bare Trust.

#### **5.2 When payments must be made**

Trustport must process payment of amounts under clause 5.1:

- (a) in relation to settlement payments for a Real Estate Transaction – on the same Business Day where a valid Payment Direction is received before 3 pm on a Business Day;
- (b) in all other cases – within 1 Business Day from the receipt of a valid Payment Direction.

Notwithstanding the above, Trustport may process payments at a later time if circumstances outside of its control prevent Trustport from making payment, such as banking, technology or system outages.

#### **5.3 Failed payments**

If Trustport attempts to make a payment to a Beneficiary and it fails for any reason, Trustport may:

- (a) make a further attempt to make the payment;
- (b) continue to hold the payment in the Escrow Bare Trust for the benefit of the Beneficiary; or
- (c) where the relevant Payment Direction did not require the consent of any other person, accept an amended Payment Direction from the Depositor.



#### **5.4 Overpayment**

If any amount paid by Trustport to a Beneficiary under this Deed exceeds the Beneficiary's actual entitlement, the Beneficiary agrees to immediately repay the excess to Trustport as a debt due on Trustport giving the Beneficiary written notice of the overpayment.

#### **5.5 Deduction of tax or amounts owing**

Trustport may deduct from any payment to a Beneficiary:

- (a) any amount of tax which is paid or anticipated to be payable by Trustport on the Beneficiary's behalf;
- (b) any amount which Trustport is required to deduct by law; and
- (c) any amount the Beneficiary owes Trustport under this Deed or the Platform Agreement.

#### **5.6 Suspension of payments**

Trustport may suspend payments from the Escrow Bare Trust in the event that Trustport is unable to process payments due to unforeseen circumstances or circumstances outside of Trustport's control but only for the duration of those circumstances (for example, due to a system outage by a Bank or payment service provider).

#### **5.7 Delay or refusal of payments**

In some circumstances, Trustport may delay or refuse transactions in connection with the Escrow Bare Trust to the extent that Trustport considers it reasonably necessary to meet regulatory or compliance obligations (including those related to anti-money laundering and counter-terrorism financing) including but not limited to where:

- (a) a transaction may breach a law or sanction;
- (b) Trustport forms the reasonable opinion that a transaction may be fraudulent or may cause Trustport or another person to suffer a Claim or Loss; and
- (c) Trustport takes reasonable action to verify details of a transaction including by completing a callback to a payment recipient to verify account details or seeking evidence that an account is in a Beneficiary's name.

### **6. Beneficiaries**

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#### **6.1 Termination of a Beneficiary's interest**

A person ceases to be a Beneficiary and ceases to have an interest in the Escrow Bare Trust when:



- (a) all amounts to which the Beneficiary has become entitled to under an Escrow Deposit have been paid; or
- (b) the Beneficiary's entitlement to benefits is otherwise terminated.

## **6.2 Beneficiary responsible for maintaining details**

Each Beneficiary is responsible for ensuring that Trustport has the Beneficiary's complete and correct details and must immediately update Trustport if the details are or become incomplete or incorrect.

Beneficiaries acknowledge and agree that Trustport is not responsible for, and has no liability for any Loss or Claim in connection with:

- (a) verifying whether a Depositor has provided complete or correct details of a Beneficiary; or
- (b) ensuring that a Beneficiary's details remain current.

## **7. Permitted deposit accounts and interest**

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### **7.1 Permitted deposit accounts**

Trustport must ensure that all of the assets of the Escrow Bare Trust are held only in the following types of deposit accounts:

- (a) any type of at-call deposit account with an Australian Bank including current, savings, call, transaction, cash management or trustee accounts;
- (b) term deposits with a term of 2 years or less held with an Australian Bank.

### **7.2 Use of multiple deposit accounts and pooling**

Subject to the requirements under clauses 2.2 and 2.3 that the assets of the Escrow Bare Trust are held in bare trust and segregated, Trustport may, in its complete discretion, determine to hold some or all of the assets of the Escrow Bare Trust:

- (a) together, in one or more pooled deposit accounts; or
- (b) separately, in separate deposit accounts.

### **7.3 Entitlement to interest**

Trustport is entitled to retain all and any interest or income earned from the assets of the Escrow Bare Trust. For the avoidance of doubt, such interest will not constitute an asset of the Escrow Bare Trust.

### **7.4 Reserve**

Trustport may from time to time, at its complete discretion, deposit an amount of its own company funds into one or more of the deposit accounts of the



Escrow Bare Trust as a reserve. Trustport may only withdraw any portion of such a reserve:

- (a) if, following such a withdrawal, the accounts of the Escrow Bare Trust will be in surplus to all liabilities of the Escrow Bare Trust; or
- (b) on the termination of the Escrow Bare Trust, if there is a balance of funds remaining in the Escrow Bare Trust after all of its liabilities are discharged.

## **8. Record keeping and reporting**

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### **8.1 Record keeping**

Trustport must, in accordance with relevant laws

- (a) keep records and accounts for the Escrow Bare Trust;
- (b) keep records of transactions related to the Escrow Bare Trust;
- (c) prepare financial and other statements in respect of the Escrow Bare Trust; and
- (d) arrange for the retention of records and other information in respect of the Escrow Bare Trust.

### **8.2 Reporting**

Trustport agrees to provide:

- (a) written confirmation of the balance of an Escrow Deposit to relevant Transacting Parties, as soon as practicable, on request;
- (b) reporting to a Depositor, on all transactions which occur in relation to the Depositor's Escrow Deposit by making transaction information available on the Platform; and
- (c) notice to a Beneficiary, on payments made to that Beneficiary:
  - (i) if the Beneficiary is a Client, by making payment information available on the Platform; or
  - (ii) if the Beneficiary is not a Client, to the extent reasonably practicable based on the Beneficiary's details which is in Trustport's possession.

## **9. Capacity and authority to act**

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### **9.1 Agencies and Representatives**

The Platform Agreement sets out terms and conditions in relation to the appointment of Agencies and Representatives which are applicable to this Deed.



## 9.2 Joint Depositors and Beneficiaries

Where a Depositor or Beneficiary is a joint party of more than one person, Trustport is entitled to treat that Depositor or Beneficiary (as applicable) as one party that must act jointly in relation to the Escrow Bare Trust, and not as tenants in common, and warrants that each party is authorised to act on behalf of the other in relation to the Escrow Bare Trust.

This clause 9.2 does not apply where the Depositor or Beneficiary has given Trustport written notice that they act as tenants in common.

## 9.3 Corporate entities

Where a Depositor or Beneficiary is a corporate entity, that corporate entity agrees that Trustport

- (a) may accept instructions in relation to the Escrow Bare Trust from any director or company secretary of that entity or, if none of the preceding applies to that entity, any person with a functionally equivalent role in that entity ("an Officer");
- (b) is entitled to assume that an Officer has been validly appointed by the Depositor or Beneficiary; and
- (c) may treat any instruction by an Officer as being accompanied with a warranty by the relevant Depositor or Beneficiary that the Officer has authority to give such instruction on behalf of the Depositor or Beneficiary.

## 10. Powers and obligations of bare trustee

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### 10.1 Powers of bare trustee

Subject to clause 10.2, Trustport has all the powers in respect of the Escrow Bare Trust and its assets that is possible under the law to confer on a natural person or corporation and as though Trustport is the absolute and beneficial owner of the entirety of the assets of the Escrow Bare Trust acting in its personal capacity.

### 10.2 Limitation on bare trustee powers

Trustport must only exercise its powers in respect of the Escrow Bare Trust as bare trustee in accordance with this Deed and/or to further the proper performance of Trustport's duties as bare trustee. As bare trustee, Trustport does not have active duties or any obligations or power of management unless required by these terms or by law.

### 10.3 No obligation to commence litigation

Trustport has no obligation to commence any litigation or dispute resolution action unless Trustport is satisfied that the assets of the Escrow Bare Trust have and will at all times be sufficient to adequately indemnify Trustport against all expenses Trustport may incur including legal fees, disbursements, enforcement costs and any potential adverse costs order.



#### **10.4 Trustee duties limited**

Unless otherwise required by law, Trustport's duties in relation to the Escrow Bare Trust are only those set out in this Deed. Depositors and Beneficiaries may only instruct Trustport to act in relation to the Escrow Bare Trust in a manner provided for by this Deed.

### **11. Expenses**

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#### **11.1 Trustport to pay for operational expenses**

Trustport may pay for the following expenses incurred during the operation of the Escrow Bare Trust:

- (a) transaction and account keeping fees charged by an Bank in connection with accounts held for the Escrow Bare Trust;
- (b) Trustport's own operational costs incurred during the operation of the Escrow Bare Trust; and
- (c) all other ordinary operational expenses of the Escrow Bare Trust.

#### **11.2 Trustport to reimburse the Escrow Bare Trust**

If an expense contemplated clause 11.1 is incurred against the assets of the Escrow Bare Trust, Trustport agrees to reimburse the Escrow Bare Trust for such expense within 20 Business Days of the expense being incurred.

#### **11.3 Other expenses**

Subject to Trustport's proper performance of its duties as bare trustee of the Escrow Bare Trust, Trustport is entitled to be indemnified from the assets of the Escrow Bare Trust for all expenses which are not contemplated by clause 11.1 and are reasonably and properly incurred by Trustport in connection with the Escrow Bare Trust or in performing its obligations under this Deed. Amounts payable under this clause are in addition to any right to indemnification or reimbursement conferred by this Deed or by law.

#### **11.4 Individual allocation of other expenses**

Where Trustport is entitled to be indemnified for an expense under clause 11.3 and that expense is incurred in connection with only one or more Escrow Deposits, Trustport may, acting reasonably, determine to set off the expense against the relevant Escrow Deposits rather than allocating the expense to the Escrow Bare Trust as a whole.

### **12. Unclaimed money**

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#### **12.1 Obligations in relation to unclaimed money**

Trustport must comply with legal obligations in relation to any unclaimed money in the Escrow Bare Trust including under the Unclaimed Money Act



2008 (Vic), Unclaimed Money Act 1995 (NSW) and Public Trustee Act 1978 (Qld).

## **12.2 Authority to transfer unclaimed money**

If Trustport is unable, for any reason, to pay a Beneficiary any amount which is due to the Beneficiary within time limits applicable to unclaimed money prescribed by law, the Beneficiary authorises and consents to Trustport:

- (a) paying such amount to the applicable State government body less any amounts which Trustport must or is entitled to deduct by law; or
- (b) if the relevant law considers the unclaimed amount too small to be considered unclaimed money, Trustport may receive the funds as revenue.

## **12.3 Satisfaction of liability**

On Trustport making payment in accordance with clause 12.2:

- (a) Trustport is deemed to have satisfied the relevant liability to the Beneficiary; and
- (b) the Beneficiary's interest in the Escrow Bare Trust is deemed to be terminated under clause 6.1 (unless other amounts remain owing from the Escrow Bare Trust to the Beneficiary).

## **13. Indemnity and liability**

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### **13.1 Trustee indemnity**

Subject to clause 13.2, Trustport and its directors and officers are entitled, to the maximum extent permitted by law, to be indemnified from the Escrow Bare Trust against any and all Loss or Claim incurred by each of them in connection with execution, attempted execution, or in respect of non-execution of Trustport's powers and discretions as trustee under this Deed. For the avoidance of doubt, the indemnity in this clause 13.1 shall extend to circumstances where Trustport acts upon the opinion or advice of or statement of barristers or solicitors who are instructed by Trustport or any bankers, accountants, brokers, investment advisers or other persons believed by Trustport in good faith and upon reasonable grounds to be an expert in relation to the matters upon which they are consulted.

### **13.2 Limitation of trustee indemnity**

The indemnity under clause 13.1 does not apply to the extent that any Loss or Claim is caused by Trustport's fraudulent act or omission, gross negligence or breach of trust.

### **13.3 Payment and reimbursement**

Subject to relevant laws and this Deed, Trustport may recover from the Escrow Bare Trust amounts necessary:



- (a) to meet the indemnities referred to in clause 13.1; and
- (b) to meet all liabilities incurred by Trustport, whatsoever, in connection with the Escrow Bare Trust and/or its role bare trustee under this Deed.

#### **13.4 Limitation of liability**

Subject to clause 13.5, neither Trustport nor any of its directors or officers will be personally liable for any Loss of Claim whatsoever incurred by any person in connection with acting as bare trustee of the Escrow Bare Trust for whatever reason and whether such Loss or Claim arises from an act or omission on the part of Trustport or any of its directors or officers.

#### **13.5 Exceptions**

Clause 13.4 does not apply:

- (a) to the extent that the Loss or Claim is due to Trustport's, or its director's or officer's, dishonesty or wilful or reckless failure to exercise the degree of care and diligence that Trustport, its director or officer was required to exercise; or
- (b) in any other circumstance specified by relevant law in which the liability of a trustee, or a director or officer of a trustee, of a bare trust may not be excluded or limited.

#### **13.6 Indemnities and limitations survive**

Any clause of this Deed which indemnifies or limits the liability of Trustport or its officers survives termination of this Deed.

### **14. Dispute resolution**

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#### **14.1 Dispute resolution**

If any of the Buyers, Vendors, Depositors or Beneficiaries seek to make a Claim or recover a Loss from each other in connection with an Escrow Deposit or the underlying transaction, such party must do so without joining Trustport to any legal proceedings unless such party seeks to make a claim against Trustport in connection with its operation of the Escrow Bare Trust based on fraud, gross negligence or wilful default.

#### **14.2 No involvement in disputes**

Trustport has no obligation to consider or determine disputes between Transacting Parties and holds all Escrow Deposits in accordance with this Deed pending resolution of a dispute. Trustport is not liable for any Loss or Claim suffered by any party in connection with any action or inaction Trustport takes in accordance with this Deed during a dispute.



### **14.3 Trustport may intervene**

Despite clause 14.2, if a dispute arises between the Transacting Parties with respect to any Escrow Amount, Trustport may, in its complete discretion:

- (a) interplead in a court of competent jurisdiction for a determination of the respective rights and obligations of any party who is or may be subject to or affected by this Deed;
- (b) deliver to a court of competent jurisdiction all or part of the Escrow Deposit.

### **14.4 Effect of Escrow Deposit delivery**

If Trustport delivers the Escrow Deposit under paragraph 14.3(b) to a court of competent jurisdiction:

- (a) Trustport will be deemed to have satisfied all of its liabilities and obligations in connection with the Escrow Deposit; and
- (b) the interests of all Beneficiaries in connection with the Escrow Deposit will be deemed to be satisfied and the Beneficiary's interest terminated under clause 6.1.

## **15. Term**

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### **15.1 Commencement and term**

This Deed commences on the Commencement Date and continues until earlier of:

- (a) the termination of this Deed by Trustport in accordance with clause 15.2; and
- (b) 80 years from the Commencement Date.

### **15.2 Termination by Trustport**

Trustport may by resolution terminate this Deed at any time. If it decides to do so, the terms of this Deed will survive and continue to apply to Escrow Deposits accepted by Trustport prior to the date of termination until all relevant Beneficiary interests have terminated in accordance with clause 6.1.

## **16. General terms**

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### **16.1 Power to amend**

Trustport may, by deed, amend, supplement or replace any or all provisions of this Deed and any such amendment, supplementation or replacement ("amendment") will take effect on the date such amendment becomes effective in accordance with the terms of the amendment provided that:



- (a) the terms of this Deed will survive and continue to apply unamended to Escrow Deposits accepted by Trustport prior to the effective date of the amendment until all relevant Beneficiary interests have terminated in accordance with clause 6.1; and
- (b) the terms of the amendment will apply to Escrow Deposits accepted by Trustport under clause 3.3 on or after the effective date of such amendment.

## **16.2 Inconsistency with the Platform Agreement**

To the extent of any inconsistency with the Platform Agreement in relation to the Escrow Service, the terms and conditions of this Deed prevails.

## **16.3 Severability**

Any provision of this Deed that is held to be illegal, invalid, void, voidable or unenforceable must be read down to the extent necessary to ensure that it is not illegal, invalid, void, voidable or unenforceable.

If it is not possible to read down a provision as required by this clause 16.2, part or all of the clause of this Deed that is unlawful or unenforceable will be severed from this Deed and the remaining provisions continue in force.

## **16.4 Waiver**

The failure of a party at any time to insist on performance of any provision of this Deed is not a waiver of the party's right at any later time to insist on performance of that or any other provision of this Deed.

## **16.5 Assignment**

Trustport may novate or assign its rights under this Deed without the prior written consent of a Depositor or Beneficiary. Depositors and Beneficiaries may not novate or assign any rights under this Deed without the prior written consent of Trustport.

## **16.6 Time of the essence**

Time is of the essence for all time-based obligations under this Deed.

## **16.7 Notice**

All notices under this Deed must be in writing, addressed to the recipient and delivered to the recipient's address or email address as specified in the Details section of this Deed. Where notice is delivered by:

- (a) hand delivery, it is deemed to have been received 1 Business Day after it is delivered;
- (b) post, it is deemed to be received 7 Business Days after it is posted; and
- (c) email, it is deemed to be received:



- (i) if received before 4:30 pm on any Business Day, on that Business Day;
- (ii) otherwise, 1 Business Day after it is sent (unless delivery is not successful).

#### **16.8 Governing law**

The terms of this Deed are governed by and construed under with the laws of the state of Victoria, Australia. Each party irrevocably submits to the exclusive jurisdiction of the courts in the state of Victoria, Australia in relation to any legal action or proceedings arising out of or in connection with this Deed.

#### **16.9 Electronic execution**

Trustport may sign this Deed electronically and bind itself accordingly. In addition, if Trustport signs this Deed electronically, the intention is to print out this Deed after it has done so, so that the first such print out will also be an executed original counterpart of this Deed. Each signatory confirms that their electronic signature appearing in this Deed, including any such print out, is their personal signature authenticating it.



## Execution

Executed as a deed poll.

**Signed, sealed and delivered by  
Trstport Pty Ltd (ABN 48 687 946  
881) trading as Trustport in  
accordance with section 127(1) of the  
Corporations Act 2001 (Cth):**

Signed by:  
  
6A00790AE7714CC...

Signature

Blake Williams


Name

Director and Secretary

Position

4/23/2026

Date

Signed by:  
  
88F6FCBDF5994FF...

Signature

Catriona Munro

Name

Director

Position

23/4/2026

Date