REMEDY OFFER - BLACK RHINO - CLUB HOTEL MOTEL ROMA (MN-90008)

Background

1. Black Rhino Group Pty Ltd (**BRG**) via its subsidiaries, being:

   (a) Black Rhino (Club Roma) Pty Ltd (**Company 1**); and

   (b) Light Them Up (Roma) Pty Ltd as trustee for Light Them Up (Roma) Trust (**Land Buyer**),

   propose to acquire the business assets associated with Club Hotel Motel Roma, together with two packaged liquor outlets ("bottleshops") and the associated freehold properties (**Acquisition**). One of the bottleshops that forms part of the Acquisition is located at 61 Northern Road, Roma (**Northern Road DBS**).

2. A subsidiary of BRG, Black Rhino (Royal 99) Pty Ltd ACN 675 226 758 (**Company 2**), owns an existing business in Roma, comprising the pub trading as Royal on Ninety-Nine and the bottleshop trading as "Bottlemart", located at Hawthorne Street, Roma (**Royal 99 DBS**).

A description of the remedy offer and how it addresses the concerns

3. The proposed remedy is a structural upfront divestiture designed to address ACCC's preliminary competition concerns arising from the Acquisition.

4. Under the undertaking, either:

   (a) Company 1 will divest Northern Road DBS to an ACCC-approved purchaser before completion of the Acquisition; or

   (b) Company 2 will divest Royal 99 DBS to an ACCC-approved purchaser before completion of the Acquisition; or

   (c) Company 1 and Company 2 will each divest Northern Road DBS and Royal 99 DBS respectively to an ACCC-approved purchaser before completion of the Acquisition.

5. Company 1 and the Land Buyer each commit that they will not complete the Acquisition unless and until the required divestiture has been completed in accordance with the undertaking.

Undertaking to the Australian Competition and Consumer Commission

Given under section 87B of the *Competition and Consumer Act 2010* (Cth) by:

Black Rhino (Club Roma) Pty Ltd ACN 693 060 187

Light Them Up (Roma) Pty Ltd ACN 693 060 301 as trustee for Light Them Up (Roma) Trust ABN 17 705 523 498

Black Rhino (Royal 99) Pty Ltd ACN 675 226 758

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1. Persons giving this Undertaking

1.1 This Undertaking is given to the ACCC by the Obligors.

1.2 A reference in the Undertaking to the Obligors refers to Company 1, Company 2 and the Land Buyer jointly and severally.

2. Background

2.1 The parties to the proposed acquisition

(a) The parties proposing to undertake the Acquisition are Company 1 and the Land Buyer. The target business is Club Hotel Motel Roma, comprising of:

(i) pub and motel trading as 'Club Hotel Motel Roma' located at 42 McDowall Street, Roma QLD 4455 and 8-76 Charles Street, Roma QLD 4455;

(ii) McDowall DBS; and

(iii) Northern Road DBS.

(b) Additionally, the Land Buyer will acquire the freehold properties from which Club Hotel Motel Roma and the McDowall DBS operates. Northern Road DBS operates from leased premises, and, as a result, Company 1 intends to acquire the leasehold interest.

2.2 About Company 2 and BRG

(a) Since on or around 11 November 2025, Company 2 owns and operates the following businesses in Roma, Queensland:

(i) pub trading as "Royal On Ninety-Nine" located at 99 McDowall Street, Roma QLD 4455; and

(ii) Royal 99 DBS.

(b) Company 1, the Land Buyer and Company 2 are all subsidiaries of BRG.

2.3 Notification

(a) On 21 May 2026, Company 1 and the Land Buyer lodged the Notification in respect of the Acquisition with the ACCC.

(b) The ACCC advised of preliminary competition concerns, including that the Acquisition may result in a material increase in market concentration in an already concentrated market.

(c) The objective of this Undertaking is to address the above-noted concerns about the Acquisition.

3. Overview of the Remedy

3.1 The Obligors offer this Undertaking to the ACCC as a remedy in connection with the Notification.

3.2 Company 1 and the Land Buyer each commit that they will not complete the Acquisition unless and until Company 1 or Company 2 has completed the divestiture of a Divestiture Business to an Approved Purchaser as set out at clause 6.

3.3 Company 1 and the Land Buyer request that the ACCC give effect to this Undertaking by making a determination under section 51ABZE(1)(a) that the Acquisition may be put into effect, subject to one (1) or more conditions under section 51ABZF of the Act that give effect to the terms of this Undertaking. Company 1 and the Land Buyer consent to the inclusion of such conditions.

4. Commencement

4.1 This Undertaking comes into effect when:

(a) this Undertaking is executed by the Obligors; and

(b) this Undertaking so executed is accepted by the ACCC,

(**Commencement Date**).

5. Cessation of ongoing obligations

5.1 Revocation

(a) The ACCC may, at any time, revoke its acceptance of this Undertaking if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading. Such a revocation must be express and in writing.

5.2 Waiver

(a) The ACCC may, at any time, extend the date by which any of the obligations in this Undertaking is to be satisfied. Such a waiver must be express and in writing.

5.3 Extension

(a) The ACCC may, at any time, extend the date by which any of the obligations in this Undertaking is to be satisfied. Such an extension must be express and in writing.

5.4 Cessation

(a) Subject to clauses 5.1 to 5.3, this Undertaking will automatically cease to have effect upon the earliest of the following events:

(i) termination of the Asset Sale Agreement such that completion of the Acquisition is no longer capable of occurring. This is inserted given there are sunset provisions in the Asset Sale Agreement which grants the parties the right to terminate;

(ii) withdrawal of the Notification or abandonment of the proposed Acquisition by the parties, as notified in writing to the ACCC; or

(iii) the ACCC making a determination under section 51ABZE(1)(b) of the Act that the Acquisition must not be put into effect.

6. Divestiture of the Divestiture Business

6.1 Upfront Divestiture

(a) Company 1 and the Land Buyer must not complete the Acquisition unless and until Company 1 or Company 2 has completed the divestiture of a Divestiture Business to an Approved Purchaser within ***[CONFIDENTIAL]*** in accordance with this Undertaking. The legal and beneficial ownership of the Divestiture Business must pass to the Approved Purchaser contemporaneously with or before completion of the Acquisition.

(b) The Divestiture Business will comprise:

(i) Royal 99 DBS; or

(ii) Northern Road DBS; or

(iii) both Royal 99 DBS and Northern Road DBS,

as elected by Company 1 and/or Company 2.

(c) Company 1 and/or Company 2 (as applicable) must ensure that its respective divestiture includes all assets, rights and interests necessary to enable the Approved Purchaser to own, operate and compete using the Divestiture Business as an effective independent business, including (without limitation):

(i) the business goodwill;

(ii) plant and equipment;

(iii) inventory and stock in trade;

(iv) the benefit of the premises lease or other occupancy rights;

(v) the benefit of all assignable supplier contracts and operating agreements (to the extent required by the Approved Purchaser);

(vi) transferring employees (to the extent employment is offered by the Approved Purchaser and accepted by the respective employees);

(vii) all transferable licences, permits and approvals;

(viii) customer and business records to the extent legally transferable;

(ix) intellectual property, trading names and branding used in connection with the Divestiture Business to the extent transferable and to the extent sought by the Approved Purchaser. For clarity, the Approved Purchaser will have the discretion to accept the existing branding or procure new branding;

(x) telephone numbers, email addresses, websites and social media accounts used exclusively in connection with the Divestiture Business, where transferable; and

(xi) all other assets, rights and interests reasonably necessary for the Approved Purchaser to operate the Divestiture Business as an effective competitor immediately following completion.

(d) The Obligors must promptly notify the ACCC of any material delay or impediment with respect to the divestiture of the Divestiture Business.

6.2 Northern Road DBS

(a) Company 1 discloses it does not own Northern Road DBS. As a result, where this Undertaking requires an act to be undertaken in relation to Royal 99 DBS or Northern Road DBS:

(i) if the relevant obligation relates to Royal 99 DBS, Company 2 must perform that obligation;

(ii) if the relevant obligation relates to Northern Road DBS, Company 1 must procure that the Seller performs that obligation and, to the extent Company 1 is capable of doing so, must take all actions reasonably necessary to facilitate, give effect to and secure compliance with that obligation;

(iii) Company 1 remains responsible for ensuring compliance with each obligation that it is required to procure under clause 6.2(a); and

(iv) Company 1 must not do, or omit to do, anything that would hinder, prevent or delay the Seller's compliance with this Undertaking.

6.3 Divestiture Business Protection

(a) From the Commencement Date until completion of the divestiture,

(i) Company 1 must procure that the Seller; or

(ii) Company 2 must,

(as applicable):

(iii) preserve the commercial viability, marketability, goodwill and competitiveness of the Divestiture Business;

(iv) operate the Divestiture Business in the ordinary course consistent with past practice;

(v) maintain appropriate stock levels having regard to ordinary trading patterns;

(vi) not dispose of, encumber or materially alter any asset forming part of the Divestiture Business except in the ordinary course of business;

(vii) not materially reduce staffing levels or materially alter employment arrangements except in the ordinary course of business;

(viii) not terminate, vary or fail to renew any material supplier arrangement, lease or operating agreement except in the ordinary course of business;

(ix) not take any action that would reasonably be expected to diminish the value, viability or competitive capability of the Divestiture Business;

(x) not integrate the Divestiture Business into the acquired business the subject of the Acquisition in a manner that would impair its ability to operate independently following divestiture;

(xi) obtain, and assist the Approved Purchaser to obtain, all Consents required for completion of the divestiture, including the transfer or grant of the liquor licence and any landlord consent to assignment of the lease;

(xii) promptly provide all information and execute all documents reasonably required to obtain those Consents; and

(xiii) cooperate in good faith with the Approved Purchaser in obtaining all Consents.

For the purposes of this Undertaking and to the extent permitted by law, the grant of an interim liquor licence to the Approved Purchaser will constitute satisfaction of the obligation to obtain the statutory liquor licensing consent required to complete the divestiture, provided that the interim liquor licence lawfully authorises the Approved Purchaser to operate the Divestiture Business pending the grant or transfer of the permanent liquor licence.

(b) At the election of the Approved Purchaser, either:

(i) Company 1 must procure that the Seller; or

(ii) Company 2 must,

(as applicable) offer the transfer of those employees, contractors and service providers engaged in the operation of the Divestiture Business whom the Approved Purchaser reasonably considers necessary for the continued operation of the business, subject to those persons consenting to the transfer.

(c) Further:

(i) Company 1 must procure that the Seller; and/or

(ii) Company 2 must (as applicable),

release each transferred employee, contractor or service provider from any restraint, exclusivity obligation or other contractual restriction that would otherwise prevent that person from providing services to the Approved Purchaser.

(d) Company 1 and Company 2 must not knowingly encourage any transferred employee to decline employment with the Approved Purchaser.

6.4 Approved Purchaser

(a) Company 1 and Company 2 are engaging in confidential discussions with a prospective purchaser.

(b) Company 1 or Company 2 (as applicable) must promptly notify the ACCC of the identity of the proposed Approved Purchaser and such additional details as the ACCC requires.

(c) The ACCC may, in its discretion, approve or reject in writing the proposed purchaser submitted by Company 1 and/or Company 2. Without limiting the ACCC's discretion, in making the decision pursuant to this clause, the factors to which the ACCC may have regard include whether the:

(i) draft sale and purchase agreement (to the extent available) is consistent with this Undertaking;

(ii) whether the proposed purchaser will complete the transaction as contemplated by the draft sale and purchase agreement;

(iii) whether the proposed purchaser is independent of the Obligors and BRG;

(iv) whether the proposed purchaser is of good financial standing;

(v) whether the proposed purchaser has a history of competition law compliance;

(vi) whether the proposed purchaser has an intention to maintain and operate the Divestiture Business as a going concern;

(vii) whether the proposed purchaser is able to conduct the Divestiture Business effectively; and

(viii) divestiture of the Divestiture Business to the proposed purchaser will address any competition concerns of the ACCC, including in relation to the likely long-term viability and competitiveness of the Divestiture Business under the ownership of the Proposed Purchaser.

(d) The ACCC may revoke an Approved Purchaser's status as the Approved Purchaser if the ACCC becomes aware that any information provided to it was incorrect, inaccurate or misleading.

6.5 Sale and purchase agreement

(a) As at the date of offering this Undertaking, no draft sale and purchase agreement has been prepared in respect of the proposed divestiture.

(b) Upon execution of the definitive transaction documents:

(i) where Company 2 is the vendor of the Divestiture Business, Company 2 will provide the ACCC with a copy of the executed sale and purchase agreement, subject only to such redactions as are reasonably necessary to preserve legally privileged or commercially confidential information; and

(ii) where the Seller is the vendor of the Divestiture Business, Company 1 will request the Seller and the Approved Purchaser consent to the provision of the executed transaction documents to the ACCC. If that consent is obtained, Company 1 will procure that a copy is provided to the ACCC promptly. If that consent is not obtained, Company 1 will promptly notify the ACCC and provide such information and evidence as is reasonably available to demonstrate that the transaction has been completed in accordance with this Undertaking.

6.6 Completion of the divestiture

(a) Following completion of the divestiture:

(i) neither Company 1, Company 2 nor any Related Body Corporate may interfere with the management or operation of the Divestiture Business;

(ii) neither Company 1 nor Company 2 may retain any contractual right or practical ability to influence the pricing, procurement, staffing, strategic direction or commercial operation of the Divestiture Business; and

(iii) Company 2 must not reacquire the Divestiture Business, or any material asset forming part of it, without the prior written approval of the ACCC.

6.7 Failure to divest the Divestiture Business

(a) If the divestiture of the Divestiture Business has not been completed within *[**CONFIDENTIAL**]*, Company 1 and the Land Buyer must not complete the Acquisition.

(b) If clause 6.7(a) applies, the Obligors acknowledge that the proposed Acquisition will not proceed unless the ACCC otherwise agrees in writing.

7. Notification of key dates and ACCC requests for information

7.1 The Obligors must notify the ACCC in writing of:

(a) the anticipated completion date of the Acquisition, at least five (5) Business Days before that date;

(b) the anticipated date of the completion of the divestiture of the Divestiture Business, at least five (5) Business Days before that date;

(c) the occurrence of the completion of the Acquisition within one (1) Business Day of that date; and

(d) the occurrence of the completion of the divestiture of the Divestiture Business, within one (1) Business Day of that date.

7.2 The ACCC may direct the Obligors (all or any one of them, as appropriate) in respect of its compliance with this Undertaking to, and the Obligors must:

(a) furnish information to the ACCC in the time and in the form requested by the ACCC;

(b) produce documents and materials to the ACCC within the Obligor's custody, power or control in the time and in the form requested by the ACCC; and/or

(c) attend the ACCC at a time and place appointed by the ACCC to answer any questions the ACCC (its Commissioners, its staff or its agents) may have.

7.3 Any direction made by the ACCC under clause 7.2 will be notified to the Obligors, in accordance with clause 13.1(b).

7.4 Information furnished, documents and material produced or information given in response to any request or direction from the ACCC under this clause 7 may be used by the ACCC for any purpose consistent with the exercise of its statutory duties.

7.5 Nothing in this clause 7 requires the provision of information or documents in respect of which the Obligors (all of them or any one of them) has a claim of legal professional or other privilege.

8. Disclosure of this Undertaking

8.1 The Obligors acknowledge that the ACCC may:

(a) make this Undertaking publicly available; and/or

(b) from time to time publicly refer to this Undertaking.

9. Obligation to procure

(a) Where the performance of an obligation under this Undertaking requires a Related Body Corporate of the Obligors to take or refrain from taking some action, the Obligors will procure that Related Body Corporate to take or refrain from taking that action.

10. No Derogation

(a) This Undertaking does not prevent the ACCC from taking enforcement action at any time, whether during or after the period of this Undertaking, in respect of any breach by the Obligors of their respective obligations under this Undertaking.

(b) Nothing in this Undertaking is intended to restrict the right of the ACCC to take action under the Act for penalties or other remedies in the event that the Obligors do not fully implement and/or perform their respective obligations under this Undertaking, or in any other event where the ACCC decides to take action under the Act for penalties or other remedies.

11. Change of Control

(a) Until all obligations under this Undertaking have been satisfied or this Undertaking otherwise ceases in accordance with clause 5, if a Change of Control is proposed in respect of any Obligor, the relevant Obligor must:

(i) notify the ACCC of this expectation as soon as practicable; and

(ii) only implement a Change of Control to another person or entity if that person or entity has given a commitment to the ACCC that requires it to comply with the same obligations as are imposed on that Obligor pursuant to this Undertaking, or on terms that are otherwise acceptable to the ACCC, unless the ACCC has notified any of the Obligors in writing that a commitment under this clause is not required.

12. Costs

(a) The Obligors must pay all of its own costs incurred in relation to this Undertaking.

13. Notices

13.1 Giving Notices

(a) Any notice or communication to the ACCC pursuant to this Undertaking must be sent to:

Email address: mergers@accc.gov.au

Attention: Executive General Manager

Mergers and Exemptions Assessment Division

With a copy sent to: mergersru@accc.gov.au

Attention: Director, Remedies Unit

Merger Surveillance & Coordination Branch

Mergers and Exemptions Assessment Division

(b) Any notice or communication to the Obligors pursuant to this Undertaking must be sent to:

Name: ***[CONFIDENTIAL]***

Address: ***[CONFIDENTIAL]***

Email Address: ***[CONFIDENTIAL]***

Attention: ***[CONFIDENTIAL]***

With a copy sent to:

Name: ***[CONFIDENTIAL]***

Address: ***[CONFIDENTIAL]***

Email Address: ***[CONFIDENTIAL]***

Attention: ***[CONFIDENTIAL]***

(c) If sent by post, notices are taken to be received three (3) Business Days after posting (or seven (7) Business Days after posting if sent to or from a place outside Australia).

(d) If sent by email, notices are taken to be received at the time shown in the email as the time the email was sent.

13.2 Change of contact details

(a) The Obligors must notify the ACCC of a change to its contact details within three (3) Business Days.

(b) Any notice or communication will be sent to the most recently advised contact details and subject to clauses 13.1(c) and 13.1(d), will be taken to be received.

14. Defined terms and interpretation

14.1 Definitions in the Dictionary

(a) A term or expression starting with a capital letter:

(i) which is defined in the Dictionary in Part 1 of Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary; or

(ii) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.

14.2 Interpretation

(a) Part 2 of Schedule 1 sets out rules of interpretation for this Undertaking.

Execution Page

EXECUTED as an Undertaking.

DATED 2026

EXECUTED by Black Rhino (Club Roma) Pty Ltd ACN 693 060 187 in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

Signature of Sole Director

DAVID TOMSIC
Name of Sole Director

DATED 2026

EXECUTED by Light Them Up (Roma) Pty Ltd ACN 693 060 301 as trustee for Light Them Up (Roma) Trust ABN 17 705 523 498 in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

Signature of Sole Director

DAVID TOMSIC
Name of Sole Director

DATED 2026

EXECUTED by Black Rhino (Royal 99) Pty Ltd ACN 675 226 758 in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

Signature of Sole Director

DAVID TOMSIC
Name of Sole Director

Accepted by the Australian Competition and Consumer Commission pursuant to section 87B of the *Competition and Consumer Act 2010* (Cth) on:

Date

and signed on behalf of the Commission:

Chair

Date

Schedule 1 Dictionary and interpretation

1. Dictionary

1.1 In this Undertaking, unless stated otherwise, the following definitions apply:

(a) **ACCC** means Australian Competition and Consumer Commission;

(b) **Acquisition** means Company 1's and the Land Buyer's acquisition as described at clause 2.1;

(c) **Act** means the *Competition and Consumer Act 2010* (Cth);

(d) **Approved Purchaser** means the person approved by the ACCC under this Undertaking;

(e) **Asset Sale Agreement** means the asset sale agreement between the Seller, Company 1 and Mr Barry Waldron dated 28 November 2025 as amended by the supplemental agreement executed on 19 January 2026 and includes any variation thereto;

(f) **BRG** means Black Rhino Group Pty Ltd ACN 609 276 048;

(g) **Business Day** means a day other than a Saturday, Sunday or public holiday in Brisbane, Queensland;

(h) **Change of Control** means the assignment or transfer of the legal or beneficial ownership of some or all of the share capital of Company 1, Company 2 or the Land Buyer, or the sale or transfer of assets, that may impact compliance with this Undertaking;

(i) **Commencement Date** has the same meaning given to that term at clause 4.1;

(j) **Company 1** means Black Rhino (Club Roma) Pty Ltd ACN 693 060 187, being the entity that intends to acquire the assets the subject of the Asset Sale of Agreement;

(k) **Company 2** means Black Rhino (Royal 99) Pty Ltd ACN 675 226 758, being the legal and beneficial owner of Royal 99 DBS;

(l) **Consents** means any Government Consents or Third Party Consents;

(m) **Divestiture Business** means the whole of the business conducted from Royal 99 DBS or Northern Road DBS (or both, as applicable), including all assets, rights, interests, goodwill and other property necessary to enable the Approved Purchaser to operate that business as a viable, ongoing and effective independent competitor;

(n) **Government Consents** means any consents from any government agency required for the assignment, novation, sale, sub-licensing or transfer of any assets, licences, permits, approvals or contracts required for the operation of the Divestiture Business;

(o) **Land Buyer** means Light Them Up (Roma) Pty Ltd ACN 693 060 301 as trustee for Light Them Up (Roma) Trust ABN 17 705 523 498;

(p) **McDowall DBS** means the bottleshop conducted from 42 McDowall Street, Roma QLD 4455, including the business assets, goodwill and leasehold interest associated with that business;

(q) **Northern Road DBS** means the bottleshop conducted from 61 Northern Road, Roma QLD 4455, including the business assets, goodwill and leasehold interest associated with that business, and includes the following assets:

(i) 1 x walk in cold room;

(ii) 1 x 4 glass doors on one side and 5 on other access doors;

(iii) 2 x double door glass fridges;

(iv) 1 x one door glass fridge;

(v) 1 x chest freezer;

(vi) 1 x front counter;

(vii) 1 x till;

(viii) various shelving; and

(ix) various racking;

(r) **Notification** means the acquisition case number MN-90008 with an effective notification date of 21 May 2026;

(s) **Obligors** means Company 1, Company 2 and the Land Buyer;

(t) **Related Body Corporate** has the meaning given by section 50 of the *Corporations Act 2001* (Cth);

(u) **Royal 99 DBS** means the bottleshop conducted from Shop 2, 34-38 Hawthorne Street, Roma QLD 4455 (where the other listed address for the same business is 73 Arthur Street, Roma), including the business assets, goodwill and leasehold interest associated with that business;

(v) **Seller** means Speedy Cocktails Pty Ltd ACN 619 330 255;

(w) **Third Party Consents** means any Consent from any entity that is not a government agency required for the assignment, novation, sale, sub-licensing or transfer of any assets, licences, permits, approvals or contracts required for the operation of the Divestiture Business;

(x) **Undertaking** is a reference to all provisions of this document, including its schedules and as varied from time to time under section 87B of the Act.

2. Interpretation

2.1 In the interpretation of this Undertaking, the following provisions apply unless the context otherwise requires:

(a) a reference to this Undertaking includes all of the provisions of this document including its schedules;

(b) headings are inserted for convenience only and do not affect the interpretation of this Undertaking;

(c) if the day on which any act, matter or thing is to be done under this Undertaking is not a Business Day, the act, matter or thing must be done on the next Business Day;

(d) a reference in this Undertaking to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;

(e) a reference in this Undertaking to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced;

(f) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Undertaking;

(g) an expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency;

(h) where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;

(i) a word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular.

(j) a reference to the words 'such as', 'including', 'particularly' and similar expressions is to be construed without limitation;

(k) a construction that would promote the purpose - or object - underlying the Undertaking (whether expressly stated or not) will be preferred to a construction that would not promote that purpose or object;

(l) material not forming part of this Undertaking may be considered to:

  (i) confirm the meaning of a clause is the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the competition concerns intended to be addressed by the Undertaking and the clause in question; or

  (ii) determine the meaning of the clause when the ordinary meaning conveyed by the text of the clause, taking into account its context in the Undertaking and the purpose or object underlying the Undertaking, leads to a result that does not promote the purpose or object underlying the Undertaking;

(m) in determining whether consideration should be given to any material in accordance with paragraph 2.1(l), or in considering any weight to be given to any such material, regard must be had, in addition to any other relevant matters, to the:

  (i) effect that reliance on the ordinary meaning conveyed by the text of the clause would, have (taking into account its context in the Undertaking and whether that meaning promotes the purpose or object of the Undertaking); and

  (ii) need to ensure that the result of the Undertaking is to completely address any ACCC competition concerns;

(n) the ACCC may authorise the ACCC Mergers Review Committee, a member of the ACCC or a member of the ACCC staff, to exercise a decision making function under this Undertaking on its behalf and that authorisation may be subject to any conditions which the ACCC may impose;

(o) in performing its obligations under this Undertaking, the Obligors will do everything reasonably within its power to ensure that its performance of those obligations is done in a manner which is consistent with promoting the purpose and object of this Undertaking; and

(p) a reference to:

(i) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;

(ii) a party includes its successors and permitted assigns; and

(iii) a monetary amount is in Australian dollars.