

VOTE SUPER PTY LTD 
~~BJT VOTE & M VOTE ATF~~
VOTE SUPERANNUATION FUND
("the Vendor")

AND

JT SUTTON & LA GOOLD ATF
HIAWATHA FAMILY TRUST
("the Purchaser")

AND

NA DOWNIE, BJT VOTE & IC MURRELL
("the Trustee")

AGREEMENT FOR SALE OF UNITS

ARCHER BUSHBY LAWYERS

63 Charles Street,

Launceston Tasmania 7250

Tel: 03 6331 6577

Fax: 03 6334 0635

Ref: 625511D.1 KHA

This Agreement is made on

2019

Parties

- ~~VOTE SUPER PM LTD~~
1. ~~BRENDAN JAMES TRAVERS VOTE & MICHELLE VOTE~~ AS TRUSTEE FOR VOTE SUPERANNAUTION FUND of 12 Cynthia Court, Newstead in Tasmania (called "the Vendor") of the first part RIVERSIDE
 2. JEREMY THOMAS SUTTON AND LUCY ALICE GOOLD AS TRUSTEE FOR HIAWATHA FAMILY TRUST of PO Box 6, Newstead in Tasmania (called "the Purchaser") of the second part
 3. NICHOLAS ANDREW DOWNIE, BRENDAN JAMES TRAVERS VOTE AND IAN CHRISTOPHER MURRELL of c/o 260-262 Charles Street, Launceston in Tasmania (called "the Trustee") of the third part

Recitals

1. The Vendor is the registered holder and beneficial owner of 230,499 units in the Unit Trust.
2. Pursuant to the terms of the Unit Trust, Nicholas Andrew Downie and Rodney Norman Westmore were appointed as trustee of the Unit Trust.
3. The Trustee are those persons who are acting as trustee of the Unit Trust in consequence of the retirement of Rodney Norman Westmore and the appointment of Brendan James Travers Vote and Ian Christopher Murrell which resignations and appointment are to be formalised by deed prior to the Completion Date.
4. The Unit Trust owns premises at 260-262 Charles Street, Launceston in Tasmania and operates a business as a landlord form those premises.
5. The Vendor has agreed to sell the Units to the Purchaser on the terms and conditions of this Agreement.
6. The Trustee has agreed to the sale to the Purchaser and has entered into this agreement in evidence thereof.

The parties agree as follows

1. Interpretation

1.1 Definitions

In this agreement, unless the context otherwise requires:

- (a) "Business" means the business as a lessor of the Premises operated by the Unit Trust;
- (b) "business day" means a day on which banks are open for business in Launceston, Tasmania;

- (c) "Completion Date" means 14 days from the date of the Agreement;
- (d) "GST" has the meaning given that term by the A New Tax System (Goods and Services Tax) Act 1999;
- (e) "Premises" means 260-262 Charles Street, Launceston in Tasmania;
- (f) "Purchase Price" means the purchase price in clause 3;
- (g) "tax invoice" has the meaning given by the A New Tax System (Goods and Services Tax) Act 1999;
- (h) "taxable supply" has the meaning given by the A New Tax System (Goods and Services Tax) Act 1999;
- (i) "Trust Deed" means the deed settling the Unit Trust dated 29th June 1992;
- (j) "Units" means the 115,250 units out of the units held by the Vendor in the Unit Trust;
- (k) "Unit Trust" means the Clinic Unit Trust;

1.2 *Interpretation*

In this agreement, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (c) a reference to any gender includes all genders;
- (d) a reference to a recital, clause, schedule, annexure or exhibit is to a recital, clause, schedule, annexure, or exhibit of or to this agreement;
- (e) a recital, schedule, annexure or a description of the parties forms part of this agreement;
- (f) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, notated, supplemented or replaced from time to time;
- (g) a reference to any party to this agreement, or any other document or arrangement, includes that party's executors, administrators, substitutes, successors and permitted assigns;
- (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (i) where an expression is defined anywhere in this agreement, it has the same meaning throughout;
- (j) a reference to "dollars" or "\$" is to an amount in Australian currency; and
- (k) headings are for convenience of reference only and do not affect interpretation.

2. Agreement to sell and buy

2.1 *Sale and purchase of Units*

The Vendor as beneficial owner agrees to sell to the Purchaser and the Purchaser agrees to buy from the Vendor, the Units (together with all benefits, rights and entitlements accrued or attaching to the Units) free from any security or third party interest for the Purchase Price and otherwise on the terms and conditions of this agreement.

2.2 *Title property and risk*

Subject to the terms of this agreement, title to, property in and risk in the Units:

- (a) remains solely with the Vendor until the Completion Date; and
- (b) passes to the Purchaser on and from the Completion Date.

3. The Purchase Price

- 3.1 The Purchase Price is \$600,000.00

4. Payment of Monies

- 4.1 All sums payable pursuant to clause 3.1 shall be paid on the Completion Date.

5. Conditions Precedent

- 5.1 It is a condition precedent to the Purchaser's obligation to complete that on or prior to the Completion Date:
- (a) The Trustee take all steps necessary to appoint the Purchaser's representative as a trustee of the Unit Trust, as applicable;
 - (b) All other unitholder's of the Unit Trust, other than the Vendor and the Purchaser, provide evidence of their consent to the transfer of the Units by the Vendor to the Purchaser;
 - (c) The Purchaser enters into such other documents with the Trustee or the remaining unitholder's thereof in relation to any other matters relating to operation of the Unit Trust following Completion as the Purchaser may reasonably require.
- 5.2 The conditions precedents in this clause are for the benefit of the Purchaser named.
- 5.3 If the conditions precedent are not satisfied or waived prior to the date named in this contract for satisfaction then the Purchaser may bring this contract to an end. The Purchaser would be entitled to the return of the deposit, but otherwise would neither party is entitled to any compensation.

6. Warranties

- 6.1 The Vendor warrants and represents to the Purchaser, as an inducement to the Purchaser to enter into this agreement and to purchase the Units, that to the knowledge of the Vendor; each of the statements set out in Annexure A is true, complete and accurate at the date of this agreement.
- 6.2 The Vendor indemnifies the Purchaser against:
- (a) any loss or claim of or against the Purchaser and the Unit Trust to the extent that the claim arises from or is connected with any breach of any of the warranties;
 - (b) any loss or claim of or against the Purchaser by reason of the Units being worth less than they would have been worth had that breach not occurred;
 - (c) any taxes which may be incurred by either the Purchaser or the Unit Trust relating to the performance by the Vendor of its obligations under this clause 6.2;
 - (d) against all claims and demands by employees of the Trustee in respect of any entitlement under the contract of employment not allowed for in the books of the Unit Trust, industrial award or agreement, or legislation, for the duration of their employment by the Trustee up to and including the Transfer Date.
- 6.3 The warranties will not merge on the Completion Date.

7 Obligations of the Vendor before completion

7.1 *General*

Until the Completion Date the Vendor and the Purchaser must do everything they reasonably can to maintain the profitability and value of the Business.

7.2 *Specific obligations*

To give effect to clause 7.1 but without limiting its operation the Vendor and the Trustee must from the date of this agreement until the Completion Date:

- (a) conduct the business of the Unit Trust with due care and normal and prudent practice considering the nature of the Business and the past practice of the Unit Trust;
- (b) pay all liabilities of the Unit Trust in the proper time;
- (c) not enter, terminate or alter any term of any contract or commitment which would substantially affect the Business; and
- (d) do everything they reasonably can to make sure that any licences or permits required for the Business remain in force.

8 Obligations of the Parties at the Completion Date

8.1 *Things the Vendor must deliver to the Purchaser*

- (a) On the Transfer Date the Vendor must deliver or cause to be delivered to the Purchaser with effect from the Completion Date:
 - (i) the unit certificates (if any) in respect of the Units;
 - (ii) instrument of transfer of the Units which:
 - (aa) name as transferee the Purchaser; and
 - (bb) has been duly executed by the Vendor;

8.2 *Things the Trustee must undertake at completion*

- (a) The Trustee must undertake the following on, or as soon as reasonably practicable after, the Completion Date:
 - (i) Update the unit holder registers;

9 Rights of the Parties after Completion

9.1 *Operation following completion*

The Vendor hereby consents and agrees with the Purchaser, until such time as the Purchaser shall become registered in the books of the Unit Trust as the holder of the Units it will exercise its voting power any meeting in such manner as the Purchaser shall direct unless such direction would cause the Trustee to depart from a term of this agreement.

9.2 *Non-Merger*

The rights and obligations of the parties pursuant to this agreement will not merge on the Completion Date.

10 GST

10.1 The Vendor warrants that it is not currently registered for GST. However, the parties expect that the sale of the Units under this agreement would otherwise be input taxed for GST purposes pursuant to section 40.5 of the GST Act, and therefore GST would not be payable.

10.2 If GST becomes payable by the Vendor for any reason:

- (a) the price payable for that taxable supply is increased by the amount of GST payable;
- (b) the Vendor must provide a tax invoice to the Purchaser in respect of the taxable supply as required by the GST Act; and
- (c) the GST must be paid within 14 days of the Purchaser receiving the tax invoice.

11 Dispute Resolution

11.1 *Reference to dispute resolution*

Where any party may refer a dispute to dispute resolution under this agreement, they may do so by notifying the other parties involved.

11.2 *How dispute is resolved*

Where a party refers a dispute to dispute resolution:

- (a) the parties involved must confer within 14 days of the notice and attempt to agree on an independent person to resolve the dispute;
- (b) if the parties do not confer within that time or, if they do confer, do not agree on the appointee any party may request the President for the time being of the Law Society of Tasmania to appoint an independent person to resolve the dispute; and
- (c) if the dispute is pursuant to clause 9.2(b) the independent person is to be a qualified accountant who is a CPA or Chartered Accountant and practices as an accountant in Tasmania.

11.3 *Capacity of appointee*

The independent appointee will act as an expert and not as an arbitrator and his decision will be final and binding on the parties.

12 Costs

12.1 *Costs*

- (a) Each party must bear and is responsible for its own costs and expenses in connection with the preparation, execution, completion and carrying into effect of this agreement.

13 Notices

13.1 *How given*

A notice required or permitted to be given by one party to another party under this agreement must be in writing and is treated as being duly given if:

- (a) left at that other party's address;
- (b) sent by pre-paid mail to that other party's address; or
- (c) transmitted by facsimile to that other party's address.

13.2 *Receipt of notice*

A notice given to a party under this clause is treated as having been duly given and received:

- (a) when delivered (if left at that party's address)

- (b) on the third business day after posting (if sent by pre-paid mail to that party's address) and
- (c) on the business day of transmission (if given by facsimile and no intimation is received that the notice had not been received whether that intimation comes from that party or from the operation of facsimile machinery or otherwise).

14 General

14.1 *Variation and waiver*

No variation or waiver of, or any consent to any departure by a party from, a provision of this agreement is of any force or effect unless it is confirmed in writing, signed by the parties and then that variation, waiver or consent is effective only to the extent for which it is made or given.

14.2 *Severance of invalid provisions*

If any provision of this agreement is invalid and not enforceable on its terms, other provisions which are self-sustaining and capable of separate performance with regard to the invalid provision, are and continue to be valid and enforceable on their terms.

14.3 *Further documents*

Each party must do, sign, execute and deliver and procure that each of its employees does, signs, executes and delivers all agreements, documents, instruments and acts reasonably required of it or them by notice from another party effectively to carry out and give full effect to this agreement and the rights and obligations of the parties under it, both before and after completion.

14.4 *Applicable law*

This agreement must be interpreted under the law of the State of Tasmania.

14.5 *Whole agreement*

This agreement, in connection with its subject matter:

- (a) constitutes the sole and entire agreement among the parties; and
- (b) supersedes all prior agreements and understandings of the parties and a warranty, representation, guarantee in connection with the subject matter of this agreement or other term not contained or recorded in this agreement is of no force or effect.

14.6 *Joint liability*

Where more than one person accepts liability under any covenant or obligation herein each of those people shall be liable severally and every two or greater number of them shall be liable jointly.

14.7 *Counterparts*

This agreement may be executed in any number of counterparts and this agreement will be binding upon the parties upon exchange of those counterparts.

14.8 *Email or Electronic Signatures*

A party may validly sign this agreement and be bound to it by affixing their electronic signature or signing this agreement and then scanning and creating a digital copy of the agreement.

Executed as an Agreement

EXECUTED by ^bBRENDAN JAMES)

TRIVERS VOTE in the presence of:)



Witness: Gym loop

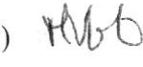
Full Name: Claylene Cooper

Address: 93 Penrith St Riverside TAS

Occupation: personal Assistant

EXECUTED by MICHELLE)

VOTE in the presence of:)



Witness: Gym loop

Full Name: Claylene Cooper

Address: 93 Penrith St Riverside TAS

Occupation: personal Assistant

EXECUTED by JEREMY SUTTON)

in the presence of:)

Witness:

Full Name:

Address:

Occupation:

EXECUTED by LUCY GOOLD)

in the presence of:)

Witness:

Full Name:

Address:

Occupation:

EXECUTED by IAN CHRISTOPHER)
MURRELL in the presence of:)

Murrell

Gm Cooper

Witness: *Gaylene Cooper*
Full Name:
Address: *93 Penrith St Riverside TAS*
Occupation: *Personal Assistant*

EXECUTED by ~~BRENDA~~ BRENDA JAMES)
TRAVERS VOTE in the presence of:)

[Signature]

Witness: *Gm Cooper*
Full Name: *Gaylene Cooper*
Address: *93 Penrith St Riverside TAS*
Occupation: *Personal Assistant*

EXECUTED by NICHOLAS ANDREW)
DOWNIE in the presence of:)

Witness:
Full Name:
Address:
Occupation:

Annexure A

VENDOR'S WARRANTIES

1. *Accuracy of Information*

- 1.1 All information which has been given by or on behalf of the Vendor to the Purchaser (or to any director, agent or adviser of the Purchaser) with respect to the Units, the Unit Trust or the Business is true and accurate to the best of the Vendor's knowledge.
- 1.2 The Vendor is not aware of any material information that has been withheld from the Purchaser.

2. *The Units*

- 2.1 The Units have been allotted and fully paid up in cash and no moneys are owing in respect of them.
- 2.2 There are no agreements, arrangements or understandings in force or securities issued which call for the present or future issue of, or grant to any person the right to require the issue of, any shares or units or other securities.

3. *The Unit Trust and Trustee*

- 3.1 The Trustee has not gone into liquidation or passed any resolution that it be wound up and no application for its winding up has been presented or threatened nor has any notice or purported notice under s 459E of the Corporations Act been given to the Trustee.
- 3.2 No writ of execution exists against any property of the Trustee or the Trust.
- 3.3 No receiver, receiver and manager or other controller or administrator has been appointed nor is the appointment of a receiver, receiver and manager, other controller or administrator threatened, in relation (as applicable) to the Shares, the Units or the Trustee and no event has occurred which entitles (or would, with the giving of notice or the lapse of time, entitle) any person to appoint or seek the appointment by a court of a receiver, receiver and manager, other controller or administrator.
- 3.4 All the accounts, books, ledgers and financial and other material records of any kind of the Trustee and the Unit Trust have, to the best of the Vendor's knowledge:
 - (a) been fully, properly and accurately kept and completed;
 - (b) contain no material inaccuracies or discrepancies; and
 - (c) give a true and fair view of the financial, contractual and trading position of the Unit Trust, its plant and machinery, fixed and current assets and liabilities (actual, prospective and contingent), debtors, creditors and stock in trade.
- 3.5 All statutory books and records of the Unit Trust have been properly kept and are up to date with true, complete and accurate entries and records.
- 3.6 The Trustee:
 - (a) has complied with all legal requirements for the filing of returns, particulars, notices and other documents with all government and regulatory authorities

- b) has complied with all legal requirements in relation to the conduct of its business; and
 - (c) has conducted its business and its affairs generally in accordance with all applicable laws, orders, regulations, by-laws and other requirements.
- 3.7 The business and affairs of the Trustee have been conducted in accordance with its memorandum and articles of association.
- 3.8 The business and affairs of the Unit Trust have been conducted in accordance with the unit trust deed.
4. ***Business and assets***
- 4.1 The Unit Trust has good and marketable title to all its property and assets (including its unissued and issued but uncalled share capital) free from any security or third party interest and there is no agreement to give or create any security or third party interest and no claim has been made by any person to be entitled to an interest of that kind.
- 4.2 The property and assets of the Unit Trust comprise all of the assets used in connection with or necessary for the continuing conduct of the Business including the benefit of any contract used by the Trustee in relation to the Business.
- 4.3 All plant and equipment used in the conduct of the Business is in good repair and working condition (consistent with their respective ages).
- 4.4 All plant and equipment in use by the Unit Trust are shown in its accounts and are the property of the Unit Trust as shown and none of them has been, or has agreed to be, let on hire or hire purchase or sold on deferred terms.
5. ***Accounts and financial position***
- 5.1 The accounts for the Unit Trust have, to the best of the Vendor's knowledge:
- (a) been prepared in accordance with all relevant legislation and generally accepted accounting principles and standards applied on a consistent basis;
 - (b) show a true and fair view of the financial position and assets of the Unit Trust and of its income, expenses and results of operations for the financial period ended 30th June 2019;
 - (c) are not affected by any unusual or non-recurring items;
 - (d) take account of all gains and losses, whether realised or unrealised, resulting from foreign currency transactions;
 - (e) include all reserves and provisions for taxes necessary to cover all tax liabilities (whether or not assessed) of the Unit Trust up to the 30th June 2019;
 - (f) include all reserves and provisions desirable to cover liabilities (but excluding, without limitation, liabilities for long service leave and annual leave entitlements); and
 - (g) make disclosure of all material liabilities (whether actual, prospective, contingent or otherwise) and of every financial commitment of the Unit Trust as at the 30th June 2019.

- 5.2 The basis of depreciation adopted by the Trustee in the accounts constitutes proper provision for depreciation and complies with the requirements of all tax legislation.
- 5.3 The values attributable to assets in the accounts are not different from the values of the assets for tax purposes.

6. ***Contracts***

- 6.1 The Trustee is not bound by any agreements other than those disclosed to the Purchaser.
- 6.2 To the best of the Vendor's knowledge, the Trustee is not in default under any of the terms and conditions of the agreements referred to in 6.1.
- 6.3 No event has occurred which may be grounds for termination of any agreement or arrangement to which the Trustee is a party.

7. ***Taxation***

- 7.1 All taxation returns required to be lodged at the date of this agreement by the Unit Trust have been made.
- 7.2 All taxation returns made by the Unit Trust have been made with true and full disclosure of all relevant matters.
- 7.3 There are no outstanding or likely disputes or questions or demands between the Unit Trust and any taxation authority (whether in Australia, any state of Australia or elsewhere).
- 7.4 Except in respect of this agreement, and documents or transactions contemplated by this agreement, all taxes payable in respect of every deed, agreement or other document or transaction to which the Unit Trust or Trustee is or has been a party or by which it derives, has derived or will derive a substantial benefit have been duly paid and no such deed, agreement or other document is unstamped or insufficiently stamped.
- 7.6 All amounts required to be deducted or withheld by the Unit Trust or the Trustee and remitted or paid to a taxation authority have been so deducted or withheld and remitted or paid.

8. ***Compliance with law and absence of litigation***

- 8.1 There is no unsatisfied judgment, order, arbitral award or decision of any court, tribunal or arbitrator against the Unit Trust, the Trustee or the Vendor or any of the assets of the Business.
- 8.2 There is no outstanding claim, action, proceeding or demand current, pending or threatened, in respect of:
- (a) the Vendor (either in relation to the Units or the Unit Trust); or
 - (b) the Trustee.

9. ***Insurance***

- 9.1 All assets of the Unit Trust which are insurable are insured for the full replacement value of them against fire and other risks normally insured against having regard to the customary practices applicable to the relevant industry in which its business is operated.

9.2 Nothing has been done or omitted to be done which makes any policy of insurance in respect of the Unit Trust, or its Business or assets void or voidable or which would permit an insurer to cancel the policy or refuse or reduce a claim or materially increase premiums payable under the policy.

10. ***Relating to lease of Premises***

10.1 The lease of the Premises dated 6th August 2013 (“the Lease”) is legally valid and subsisting.

10.2 The tenant has observed the obligations and covenants as lessee under the Lease.

10.3 No event has occurred, and there is no past or subsisting breach of lease covenants by the tenant, which would entitle the Trustee to terminate the Lease.

10.4 The Vendor is not aware of:

- (a) any outstanding notice or notice of breach of covenant relating to the Lease;
- (b) any past or subsisting claim, demand or dispute by or against the Trustee, the tenant, or any other person relating to the Lease or to the use and occupation of the Premises;
- (c) any past or pending litigation or arbitration between the Trustee and the Tenant, relating to:
 - (i) the meaning or validity of the Lease;
 - (ii) the performance of lease covenants;
 - (iii) rent review;
 - (iv) the use of the Premises.