

COMMERCIAL LEASE

This lease is made on 4th March 2021 (lease)

between

Peter & Judith McDonald Superannuation Fund(ACN 44 617 294 181) of PO Box 1209
Midland DC, Western Australia, 6936 (lessor)

and

Prima58 of 42 Rural Rd, Gidgegannup, Western Australia, 6083 (lessee).

OPERATIVE PROVISIONS

1. Definitions and interpretation

1.1. Definitions

In this lease, the following terms have the following meanings unless the context otherwise requires:

accounting period means any period, not exceeding 12 months, from time to time selected by the lessor for the purpose of calculating lessor's outgoings.

appurtenances means all mechanical ventilation, stop-cocks, alarm systems, fire prevention and extinguishing equipment, lavatories, grease traps, water apparatus, gas fittings, electrical fittings and apparatus and other services at the building or the premises, as the context requires.

authority means any federal, state or local government authority or body.

bank guarantee means an unconditional bank guarantee with no expiry date issued by an Australian trading bank in favour of the lessor for the amount of the security bond.

building means all improvements from time to time existing on the land and improvements developed in conjunction with the land and where appropriate, includes the land.

CLM Act means the Contaminated Land Management Act 1997.

commencement date means the date of commencement of this lease as specified in item 4.

consumer price index means the all groups consumer price index published from time to time by the Australian Bureau of Statistics in relation to the city of Brisbane.

contaminated land has the meaning given in the CLM Act.

CPI review means a review of rental calculated by using the formula:

$$(X * Y) / Z$$

where:

X = consumer price index figure for the quarter ended immediately prior to the commencement of the rental year for which the rental is being calculated;

Y = rental payable during the rental year immediately preceding the rental year for which the rental is being calculated; and

Z = consumer price index figure for the quarter ended immediately prior to the commencement of the rental year immediately preceding the rental year for which the rental is being calculated.

creditable acquisition, GST, GST exclusive market value, input tax credit, supply and tax invoice each has the meaning attributed to each of those terms in the GST law.

default rate means the average bid rate for a 1 year term displayed on the Reuters screen BBSY page at or about 11.00am in Sydney on the due date for payment of the relevant moneys.

expiry date means the date of expiry of this lease as specified in item 4.

gardening means the cost of maintaining and replacing the landscaped areas on the land.

GST law means that term as defined in the A New Tax System (Goods and Services Tax) Act 1999.

guarantee means the guarantee and indemnity in this lease.

guarantor means the person or persons named as guarantor in item 11.

increase in rates and taxes means any extra rates and taxes which the lessor is charged (over and above those at the commencement date) by any authority or other body due to the lessee's use of the premises.

institute means the Australian Property Institute in the relevant state or territory.

item means the relevant item number in the schedule 1 of this lease.

land means the land legally described as:

- (a) Warehouse and Onsite Parking

law means any statute, regulation or ordinance made by an authority and includes the applicable common law.

lease means this document and any other schedules or annexures.

lessee means the lessee named above and in item 2, and if a corporation, its successors in title and assigns and if a natural person, his or her executors administrators and assigns.

lessee's proportion of lessor's outgoings means the percentage of the lessor's outgoings that is specified in item 8. If a percentage is not specified, then the percentage of the total lettable floor area of the building which is represented by the floor area of the premises where:

- (a) **floor area of the premises** means the net lettable area of the premises determined by reference to the method for measurement of buildings published by the Property Council of Australia Limited; and

- (b) **total lettable floor area** means the net lettable area of the building determined in accordance with the method for measurement of buildings as published by the Property Council of Australia Limited.

lessor means the lessor named in above.

lessor assets means the lessor's fixtures and any of its improvements or alterations and any other personal property (as that term is defined in the PPSA) provided by the lessor to the lessee under this lease at any time including but not limited to Internal Office Area and Bathroom.

lessor's fixtures includes all appurtenances, equipment, fittings, fixtures and furnishings of whatever nature supplied from time to time at the premises by the lessor.

lessor's insurance means the costs of any insurances effected by the lessor in respect of the building and lessor's fixtures.

lessor's outgoings means all expenses and outgoings paid or incurred by the lessor under the heads of expenditure listed in item 7.

maintenance and cleaning means the cost of cleaning and maintaining the premises, car parks, internal and external areas of the building, including cleaning materials, and

the disposal of rubbish.

management costs means all charges imposed or incurred by the lessor in respect of the management of the land or the leasing of it including accountant's fees, rental collection, administration including the cost of auditing the lessor's outgoings, and providing estimates and statements of outgoing expenditure.

market review means a review of rental carried out pursuant to clause 2.3.

month or monthly means respectively calendar month or calendar monthly.

payee means the party receiving the payment.

payer means the party making the payment.

payment means:

- (a) the amount of monetary consideration (exclusive of GST);
- (b) the GST exclusive market value of any non-monetary consideration; or
- (c) any amount required to be paid by the payer to the payee for a supply under this lease.

permitted use means the permitted use described in item 10.

PPSA means the Personal Property Securities Act 2009 (Cth) and its regulations as amended and in force from time to time.

premises means the land and any of the lessor's fixtures.

quarter means the respective 3 monthly periods adopted by the Australian Bureau of Statistics for the compilation and issue of the consumer price index.

rates and taxes means the amount of any rates, taxes or charges which during the term the lessor may be lawfully obliged to pay to any authority by reason of the ownership or use of the land.

register means the Personal Property Securities Register.

renewed term means a further term of the lease granted under an exercise of an option, and as specified in item 5.

rental means the annual sum specified in Schedule 1.

rental year means each separate year of the term, with the first rental year commencing on the commencement date and each subsequent rental year commencing on the corresponding day of each succeeding year.

review date means the dates the rental is to be reviewed, as set out in Schedule 1.

security bond means the amount of money specified in Schedule 1.

services means all services of any nature from time to time provided to the premises, the building or the land or available for use, and includes any electronic medium, electricity, lighting, gas, fire services, air-conditioning and the fittings and equipment utilised for such services.

term means the term of this lease, including any renewed term as the context requires, being the period from and including the commencement date to and including the expiry date.

valuer means a valuer appointed by the president of the institute who has been a member of the institute for at least five years.

waste charges means costs and charges levied or assessed in respect of sewerage and removal of garbage and other waste from the land.

water charges means all rates, taxes and charges payable to any authority or body in respect of water supplied to the land (unless an individual water meter is installed at the premises, in which case these charges will not be payable and clause 2.5 will apply).

1.2. Interpretation

- (a) Words importing the singular number include the plural and vice versa.
- (b) Reference to a person includes any corporation and vice versa.
- (c) The respective obligations of each party under this lease are separate and independent, and continue throughout the term and any period of renewal and holding over (unless the context provides otherwise).
- (d) If any term of this lease becomes unenforceable, that term will not affect the validity of the remaining terms of this lease.
- (e) Reference to a law includes all laws amending or replacing a law.
- (f) Reference to an authority or body that have ceased to exist or been reconstituted, will constitute a reference to the authority or body established in lieu of the initial authority or body.
- (g) Where two or more persons are lessees or guarantors, the obligations of the lessee and guarantor (as the case may be) under this lease bind them jointly and each of them severally.
- (h) Headings and sub-headings have been included for ease of reference only and have no bearing on the construction of this lease.

or

- (ii) convert the security bond or bank guarantee to cash and hold all or part of this amount until such time as the full amount of loss or damage can be ascertained by the lessor.

In taking action pursuant to the preceding sub-clause, the lessor does not waive the lessee's breach, or any of the lessor's rights or remedies which arise from the breach.

- (c) The lessor may notify the lessee that it has applied the security bond or bank guarantee. The lessee must within 14 days of the date of notification, reinstate the security bond by paying the amount applied or extend the bank guarantee for the amount applied.
- (d) If at the end of this lease the lessee is not indebted or otherwise liable to the lessor for a breach of this lease, the lessor will refund to the lessee the security bond or will consent to the discharge of the bank guarantee.
- (e) If the lessor transfers its interest in the premises, it may (if possible) assign to the transferee the security bond or the benefit of the bank guarantee, upon which the lessor will be discharged from all further liability to the lessee or any other person for the security bond or the bank guarantee. If the lessor is unable to assign to the transferee the security bond or the benefit of the bank guarantee the lessee must provide a replacement security bond or bank guarantee (as applicable) in favour of the transferee on request of the lessor, following which the lessor will return the original security bond or bank guarantee to the lessee.
- (f) If the security bond is expressed in item 12 as an amount that can be calculated (such as the value of a number of months' rent plus GST) and the amounts the subject of calculation increase during the term (such as by way of rental reviews), the lessee must deliver an increased bank guarantee or an increased security bond to ensure that it has provided the full bank guarantee or security bond referred to in item 12 at any time.

3. Personal property securities

3.1. Title to lessor assets

- (a) Despite anything to the contrary express or implied in this lease, the parties agree that the lessor retains full title to the lessor assets and title will not at any time pass to the lessee despite:

- grant its consent;
- (ix) the lessor's security interest in the lessor assets extends to any proceeds in all present and after acquired property including without limitation book debts and accounts receivable arising from the lessee dealing with the lessor assets;
 - (x) it has received value as at the date of first delivery of the lessor assets and has not agreed to postpone the time for attachment of the security interest (as defined in the PPSA) granted to lessor under this lease;
 - (xi) the lessor assets are located in Australia at the date of the provision of the lessor assets and the lessee warrants that the lessor assets will remain located in Australia for the term of the lease;
 - (xii) neither the lessor or the lessee will disclose any information to any interested person unless required to do so under the PPSA;
 - (xiii) the lessee waives its right under the PPSA:
 - (A) to receive a copy of any verification statement, financing change statement, or any notice that the lessor intends to sell the lessor assets or to retain the lessor assets on enforcement of the security interest granted to the lessor under this lease or any other notice under the PPSA unless the notice is required to be given by the PPSA and cannot be contracted out of;
 - (B) to object to a proposal by the lessor to dispose of or purchase or retain the lessor assets in satisfaction of any obligation owed by the lessee to lessor;
 - (C) to receive a statement of account following the sale of the lessor assets; and
 - (D) to redeem the lessor assets;
 - (xiv) the lessee will not give (or allow any person to give) to the lessor a written demand requiring the lessor to register a financing change statement under the PPSA or enter into (or allow any other person to enter into) the register a financing change statement under the PPSA; and
 - (xv) a default by the lessee under any other security agreement of and under which a security interest has granted to any other party in respect of the lessor assets or any default under such security

agreement which results in an exercise of rights under the PPSA is deemed to be a breach of this lease.

- (e) The parties agree that the lessor is not required to respond to a request made under section 275 of the PPSA and that neither party will disclose information of the kind set out in section 275(1) of the PPSA.

3.2. Additional lessor assets

The parties acknowledge and agree that any provision of any additional lessor assets made by the lessor to the lessee during the term which is not specifically set out in this lease is deemed to form part of this lease and is subject to the terms of this lease.

3.3. Enforcement

- (a) The enforcement provisions contained in this lease are in addition to any rights available to the lessor under the PPSA and apply to the maximum extent permitted by law.
- (b) Without limitation to clause 3.3(a) and any other provision of this lease section 125, 129(2), 142 and 143 of the PPSA are contracted out of.

3.4. Power of attorney

The lessee irrevocably nominates constitutes and appoints the lessor, its officers or its nominees severally to be the true and lawful attorneys of the lessee on behalf of and in the name of the lessee to do all things necessary and sign all such documents as may be necessary to deal with the lessor assets in accordance with the enforcement provisions of this lease, the PPSA or otherwise, if the lessee is in default of this lease.

3.5. Interpretation

A term used in this clause is taken to have the meaning defined under the PPSA unless otherwise defined in this lease.

4. Occupation of premises

4.1. Use and conduct

- (a) The lessee must not use the premises for any use other than the permitted use.
- (b) The lessor does not warrant that the premises are, or will remain, suitable for the lessee's use and any warranties as to the suitability of the premises implied by law are negated.
- (c) The lessee must:
 - (i) conduct its business at the premises in an orderly and businesslike manner and keep the premises open for business during the usual

- hours for that type of business;
 - (ii) comply with all laws, and obtain and maintain all licences and approvals required at law to carry on the lessee's business from the premises;
 - (iii) promptly notify the lessor in writing of any damage sustained to the premises or defective operation of the appurtenances;
 - (iv) lock all exterior doors and windows in the building when the premises are not in use;
 - (v) observe the maximum floor loading weights nominated by the lessor from time to time and not install any safes or other heavy equipment at the premises; and
 - (vi) keep the premises free of rodents, vermin and any infectious diseases.
- (d) The lessee must not:
- (i) without the lessor's prior written consent, mark or damage the premises, or erect any partitions, fittings or signs to the premises;
 - (ii) use any form of light, power or heat (other than an apparatus for heating beverages, auxiliary power during any power failure or, electricity or gas supplied through meters);
 - (iii) interfere with the services or appurtenances, or use the appurtenances for any purpose other than those for which they were constructed;
 - (iv) carry on or permit to be carried on any annoying, offensive or illegal act, or any act which may void or invalidate the lessor's insurance at the premises;
 - (v) hold, or permit to be held, any auction, bankrupt or fire sale on the premises; or
 - (vi) bring upon the premises any explosive, flammable or corrosive fluid or any other dangerous substances or substances capable of causing contamination except that normally used by the lessee in its business, and only if such fluids are safely confined in containers and approved in advance by the lessor.
- (e) Subject to the lessor's rights under this lease, the lessee may occupy the premises during the term without interruption by the lessor.

4.2. Obligations under Contaminated Land Management Act 1997

- (a) The lessor does not warrant that the land is not contaminated land. The lessee acknowledges and agrees that it has made the necessary inspections and enquiries to satisfy itself whether or not the land is contaminated land.
- (b) The lessee must not permit its employees, agents or others (with or without invitation) who may be at or around the premises to cause the land to become contaminated land. If it does become contaminated land, the lessee must immediately take such remediation measures as reasonably required by the lessor and any authorised officer under the CLM Act.
- (c) The lessee must indemnify and keep indemnified the lessor against any claim, damage, liability or expense which the lessor may be, or becomes, liable (during or after the term) because the lessee fails to comply with clause 4.2(b).

5. Maintenance and repair of premises

5.1. Obligation to clean, repair and maintain

- (a) The lessee must:
 - (i) keep the premises (including the external surfaces) clean and tidy, and employ staff for the cleaning of the premises regularly at such intervals as are approved by the lessor;
 - (ii) maintain the exterior parts of the premises in good order and condition (including but not limited to weeding the gardens and mowing the lawns); and
 - (iii) not allow any accumulation of useless property or rubbish at the premises and cause any wet refuse at the premises to be removed daily outside of normal trading hours.
- (b) The lessee must maintain the premises and all services in good condition as at the commencement date, except for:
 - (i) fair wear and tear, subject to the express obligations of the lessee in this clause 5.1, and then only if the lessee has taken all reasonable measures to ensure that any damage attributed to fair wear and tear will not contribute to any further damage to the premises;
 - (ii) damage caused by fire, flood, storm, explosion, war, inevitable accident or act of God; or
 - (iii) damage as a result of a structural defect at the premises, provided that damage is not caused or contributed to by the lessee.

- (c) Without limiting the generality of clause 5.1(b), the lessee must:
- (i) maintain the doors, locks, windows and fittings of the premises in good condition and efficient working order as at the commencement date;
 - (ii) replace any broken light bulbs, tubes or glass at the premises;
 - (iii) keep and maintain any signs at the premises in good repair and of good appearance;
 - (iv) maintain the waste pipes, drains and conduits within the premises in a clean and free-flowing condition and employ a licensed tradesperson to clear any blockages;
 - (v) maintain the appurtenances in good condition and efficient working order; and
 - (vi) where an air-conditioning system has been installed at the premises or exclusively services the premises, enter into and keep current service and repair contracts for the air-conditioning system.

5.2. No alterations without consent

The lessee must not make any alterations or improvements (works) to the premises or services without the lessor's prior written consent, which (should it be forthcoming) will include the following conditions:

- (a) the lessee must provide detailed plans of the works to the lessor who may, at the lessee's cost, refer the plans to the lessor's architect for its approval;
- (b) the lessee must obtain all relevant authority approvals to the works before commencing the works. If required by the lessor, the lessee must construct the works under the supervision of the lessor's architect or other consultant with the cost of the supervision by the lessor, the lessor's architect or the lessor's consultant to be borne by the lessee;
- (c) the works must be carried out in a proper and workmanlike manner, and at the cost of the lessee, by contractors who have a current public liability insurance policy for at least \$20,000,000 and have previously been approved by the lessor; and
- (d) the lessee must indemnify and keep indemnified the lessor against all damage, injury, loss, claim or expense incurred by the lessor relating directly or indirectly to the construction of the works.

6. Damage or destruction of premises

6.1. Abatement of rental and suspension of covenant to repair

- (a) If, without any neglect or default by the lessee, all, or part, of the premises are damaged or destroyed by any flood, storm, riot, war or act of God which renders the premises wholly or partially unfit for use by the lessee in conducting its business, payment of the rental or a proportionate part (according to the damage sustained) will abate. The lessee's covenants to repair under this lease will suspend until the restoration of the premises.
- (b) Despite clause 6.1(a), the lessor is not required to restore the premises to its former specifications provided that the layout and the dimensions of the premises and services are not substantially different to their state and condition prior to the damage or destruction. If the lessee has altered the configuration of the premises during its occupation of the premises nothing in this clause requires the lessor to reinstate the premises to the altered configuration.
- (c) The lessee will during any period of repair of the premises continue to operate its business as far as practicable having regard to the nature of the lessee's business and the extent of the damage to the premises.

6.2. Parties may terminate if no reinstatement

If, without any neglect or default by the lessee, the premises are damaged or destroyed by any flood, storm, riot, war or act of God so as to render the premises:

- (a) wholly unfit for use by the lessee and the restoration of the premises by the lessor has not substantially commenced within a reasonable period of time from the damage occurring, the lessee may give a written notice to the lessor stating that the lessee will terminate the lease if the restoration of the premises has not substantially commenced within 3 months of the date of that notice. If the restoration has not substantially commenced within that time and continues not to be substantially commenced, the lessee may terminate this lease by executing and delivering a surrender of lease in registrable form to the lessor; or
- (b) wholly or substantially unfit for use by the lessee, the lessor may, in lieu of restoring the premises, give written notice to the lessee terminating this lease.

This termination will not prejudice either parties' rights regarding any antecedent breach of this lease.

6.3. Arbitration of disputes

If a dispute arises between the parties in respect of this clause 6, the dispute must be submitted for arbitration to an independent arbitrator, whose decision will be conclusive

and binding on the parties. A determination from arbitration under this clause will be a condition precedent to the parties commencing legal proceedings relating to the dispute.

7. Reservations

7.1. Right of entry

The lessor reserves the right to:

- (a) at all reasonable times enter and view the premises. If the lessor considers it necessary, the lessor may leave a notice at the premises requiring the lessee, within a stated period, to carry out a repair or take the required action for the lessee to comply with the terms of this lease;
- (b) at all times effect any works to the premises considered necessary by the lessor for the safety or preservation of the premises or to comply with any laws. The lessor will (except in an emergency, of which the lessor will be the sole judge) carry out the works in a manner which minimises, so far as practicable, interruption to the lessee's business; and
- (c) at all reasonable times of the day enter the premises with prospective purchasers of the premises (and also prospective lessees of the premises during the period of 3 calendar months immediately preceding the expiry date). These prospective parties will either bear the written authority of, or be accompanied by, the lessor or its agents.

7.2. Third party interests

- (a) The lessee must during the term permit any person having any interest in the premises superior to or concurrent with the lessor to exercise the lessor's and that person's lawful rights.
- (b) The lessor reserves the right to grant, and the lessee's rights under this lease are subject to, any easements or arrangements the lessor makes regarding the land for the purposes of providing access to the land or the provision of any services to the land, provided that such easements do not substantially interfere with the lessee's rights under this lease.
- (c) If a person, other than the lessor becomes entitled to receive the rental, that person has the benefit of all of the lessee's covenants under this lease. The lessee (at the reasonable cost of the lessor) will enter into any agreements with such person in this regard, as reasonably required by the lessor.

8. Insurance and indemnities

authority, the lessee, at its expense, attempts to obtain the consent of that other person or authority (as applicable) which is required for the assignment.

9.2. Corporation

- (a) Where the lessee is a company (other than a company whose shares are listed on any Australian stock exchange), the lessee must not, without the lessor's prior written consent, transfer any share in the capital (including the beneficial interest) of the lessee. The company also must not issue any new shares or take such other action which results in the shareholders of the lessee at the commencement date having less than 51% of the voting, income and capital participation rights in the lessee.
- (b) The lessor's consent under clause 9.2(a) will not be unreasonably withheld, if:
 - (i) the lessee gives the lessor at least 1 month's written notice of the intention of the lessee's directors to take the action referred to in clause 9.2(a);
 - (ii) the lessee is not in default under this lease;
 - (iii) the person receiving the share/s in the lessee (proposed transferee) prove to the satisfaction of the lessor that that person is respectably responsible and solvent, and that the lessee will remain capable of carrying on its business at the premises; and
the person receiving the share/s in the lessee (proposed transferee) prove to the satisfaction of the lessor that that person is respectably responsible and solvent, and that the lessee will remain capable of carrying on its business at the premises; and
 - (iv) the proposed transferee guarantees the lessee's obligations under this lease. The guarantee is to be in the form required by the lessor.

9.3. Subletting and encumbering

The lessee must not without the lessor's prior written consent:

- (a) sublet or in any manner part with or share possession of the premises; or
- (b) mortgage or otherwise encumber the lessee's interest in this lease.

10. Default of lessee

10.1. Lessor may rectify

If the lessee fails to perform any of its obligations under this lease, the lessor may (as

the agent of the lessee) do all such things and incur such expenses as are necessary to perform these obligations. Those expenses constitute a liquidated debt due and owing by the lessee to the lessor and payable on the demand of the lessor.

10.2. Overdue payments

- (a) If the lessee fails to pay any money payable on demand within 14 days of the lessor's demand, or fails to pay any other money due under this lease within 7 days of their due date, the lessee must pay to the lessor interest accruing daily at the default rate:
 - (i) on the money owing from the payment due date until the money is paid; and
 - (ii) upon any judgment the lessor obtains against the lessee from the date of the judgment until the debt is satisfied.
- (b) Interest is capitalised on the last day of each month and payable on the first day of the next month. The interest is recoverable in the same manner as the rental in arrears.
- (c) If an amount of rental, or any other money due under this lease, remains unpaid by the lessee as a result of consecutive breaches of the same term of this lease, interest at the default rate accrues on that amount from the date when the breach first occurred.
- (d) Without prejudice to any other remedy, the lessor may sue the lessee for any money owing by the lessee under this lease. Neither the institution of legal proceedings nor the entering of judgment by a court will bar the lessor from bringing any subsequent suits against the lessee for any other money owing by the lessee to the lessor under this lease.

10.3. Definition of default

The lessee will be in default of this lease, if:

- (a) any part of the rental is in arrears for 7 days, whether demanded or not;
- (b) any money (other than the rental) payable by the lessee under this lease on demand is not paid within 14 days of the lessor making such a demand, or if any other money payable by the lessee under this lease is not paid by the payment due date;
- (c) the lessee fails to comply with a term of this lease;
- (d) the lessee (except for the purpose of reconstruction) becomes bankrupt, insolvent, under administration, in liquidation or receivership, or otherwise without full capacity; or

lessee, and the lessee must make good any damage caused in the installation or removal.

11.2. Failure to remove

At the end of the lease, the lessor may elect to either:

- (a) deem any fittings, additions or signage not removed from the premises under clause 11.1 as abandoned and those fittings, additions or signage will become the property of the lessor; or
- (b) remove any fittings, additions or signage not removed from the premises under clause 11.1 with any costs associated with the removal of the fittings, additions or signage to be at the lessee's sole cost.

11.3. Redecoration

The lessee must immediately, prior to vacating the premises:

- (a) paint or otherwise treat as previously treated the interior parts of the premises which have been previously painted or treated, with two coats of first quality paint or other treatment in a workmanlike manner and in the colour as directed in writing by the lessor; and
- (b) repair (if approved by the lessor) or replace all floor coverings and window treatments with replacements of an equal or better standard to that installed at the date the lessee or its predecessor in title took occupation of the premises.

11.4. Antecedent breach

The ending of this lease does not affect any of the lessor's rights against the lessee on account of any antecedent breach by the lessee of a term of this lease.

11.5. Permissibility of signage

The lessee agrees and acknowledges that the lessor is able to erect reasonable signs and signage on the premise the advertise the availability for rent within 6 months of the Termination Date in Schedule 1, Item 4.

12. Options to renew

12.1. Exercise of option

- (a) If the lessee punctually and properly performs its obligations under this lease, the lessee has the option, exercisable between 3 and 6 months prior to the expiry of the term, to renew this lease for the further term (renewed term) specified in item 5, commencing on the day after the expiry date and

continuing on the same terms as this lease, except that:

- (i) rental will be reviewed in accordance with the method in item 13.2; and
- (ii) this clause 12 has no further effect unless item 5 refers to more than one renewed term, in which case the lease is modified so that the number of renewed terms remaining is one fewer than specified in item 5.

12.2. Option documentation

The parties must execute a fresh lease or such extension documents, as the lessor considers appropriate, which are to be prepared and registered by the lessor's solicitors at the expense of the lessee.

13. General provisions

13.1. Consent

Subject to anything in this lease to the contrary, any consent which the lessor is requested to provide under this lease may, at the absolute discretion of the lessor, be granted, refused, granted subject to conditions or withdrawn at any time.

13.2. Waiver

- (a) A waiver by either party of a term of this lease will only be effective if it is made in writing by that party. The waiver will not extend to, and act as, a waiver of a term generally.
- (b) If the lessee is in breach of this lease, the acceptance by the lessor of money from the lessee does not act as a waiver of the lessor's rights regarding that breach.
- (c) A delay by the lessor to exercise its rights under this lease does not act as a waiver of those rights.

13.3. Service of notices

- (a) A notice required to be given by one party to another under this lease (including a notice from or on the guarantor) is effectively served, if it is in writing and:
 - (i) served personally or left for the lessee at the premises, upon which the notice will be deemed to have been served immediately;
 - (ii) sent by facsimile machine to the other party's facsimile machine, upon which the notice will be deemed to be served at the time the facsimile was transmitted from the sending machine, provided the

receiving facsimile machine does not immediately indicate a malfunction in the transmission; or

(iii) forwarded by registered post addressed to the party at the party's last known place of business or residence, or to the party's registered office if the party is a corporation, upon which the notice will be deemed to be given on the next week day (other than a public holiday) after which it was posted.

(b) A party must as soon as possible advise the other party of its new facsimile and address details, if these change from that listed in items 1, 2 or 11 (as applicable).

13.4. Time of the essence

Time is of the essence in respect of the parties' obligations under this lease.

13.5. Effect of legislation

Unless mandatory by law, any law (present or future) will not apply to this lease if it has the effect of prejudicially affecting any of the lessor's rights under this lease or is inconsistent with the terms of this lease.

13.6. Exclusion of legislation

No covenant or power is implied in this lease by virtue of sections 84 or 85 of the Conveyancing Act 1919.

13.7. Entire agreement

- (a) The provisions of this lease, and any consents given under it, contain the entire agreement as concluded between the parties and no oral or collateral agreements are of any effect.
- (b) No representation by the lessor regarding the premises will form an implied or other term of this lease. The lessee acknowledges that it has not been induced into this lease by any representation, made by the lessor or its agents, that is not included in this lease.

13.8. Mortgagee's consent

If the consent of any person or body (including a mortgagee) to this lease or to the extension of this lease is required, the lessee must immediately upon request by the lessor execute any documents necessary to facilitate the granting of this consent.

13.9. Lessee's costs

The lessee must perform all of its obligations under this lease at its own cost, unless otherwise specified in this lease.

13.10. Electronic communication

The lessee confirms it consents to receiving this lease and any notices or communications pursuant to this lease by electronic communication.

14. Governing Law

It is the intention of the Parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Western Australia, without regard to the jurisdiction in which any action or special proceeding may be instituted.

15. Guarantee and indemnity

In consideration of the lessor, at the request of the guarantor, entering into this lease with the lessee, the guarantor covenants with the lessor that:

- (a) the guarantor is jointly and severally liable with the lessee for the punctual payment of the rental and other money payable by the lessee, and the performance of each of the lessee's obligations under this lease;
- (b) the guarantor indemnifies the lessor against all losses and expenses that the lessor may incur due to the non-observance by the lessee of a term of this lease. The guarantor remains liable despite that the lessor has exercised any of its rights, or that the lessee has or is in the process of becoming insolvent, or that all or part of this lease or guarantee may be unenforceable;
- (c) the guarantor:
 - (i) charges all of its legal and beneficial interest in all of its property, including but not limited to its real property and personal property (as that term is defined in the PPSA), including property acquired after the date of this lease, in favour of the lessor, whether or not demand has been made on the lessee by the lessor;
 - (ii) agrees to execute all documents and do all things necessary, upon request by the lessor, to register the lessor's interest in the guarantor's property as granted by this guarantee, whether by a mortgage over the guarantor's real property or by registration of a security interest on the register or otherwise; and
 - (iii) irrevocably appoints the lessor, its officers or its nominees severally to be the true and lawful attorneys of the guarantor on behalf of and in the name

of the guarantor to do all things necessary to register the lessor's security over the guarantor's property granted by this guarantee;

- (d) if the charges created by clause 14(c) are or become void or unenforceable, clause 14(c) may be severed from this guarantee and the guarantee must continue in full force and effect and the severance must not affect its validity and the guarantor will not be released from its obligations in whole or in part and the lessor's rights and remedies against the guarantor must not be affected by such severance;
- (e) the liability of the guarantor under this guarantee is not be affected by the waiver or variation to this lease or the lessee's rights under it, an assignment of this lease or any failure by the lessor to enforce its rights under this lease. The guarantor's liability is also not affected by anything which, under the law relating to sureties, would release the guarantor from its obligations under this guarantee, and to the extent permitted by law, the guarantor waives its rights as surety as may be inconsistent with the provisions of this guarantee;
- (f) upon default by the lessee under this lease, the guarantor will immediately, on demand by the lessee, pay any money (including interest on that money) or do any acts to remedy the lessee's default, without the need for the lessor to first make demand on the lessee to remedy any breaches of the lease;
- (g) the guarantor's obligations under this guarantee continue until all money payable under this lease is paid and all of the obligations have been performed. The guarantor's obligations are not affected by any notice to quit given by either party or the death, insolvency or dissolution of the lessee or guarantor;
- (h) between the guarantor and the lessee the guarantor may be a surety only, but between the guarantor and the lessor, the guarantor is deemed to be a primary debtor jointly and severally with the lessee;
- (i) if the lessee (being a company) is dissolved, or the lessee enters into liquidation or bankruptcy and the liquidator or trustee in bankruptcy disclaims this lease, the guarantor will accept a lease of the premises from the lessor for a term equal to the unexpired residue of this lease. The new lease will generally be on the same terms as this lease, but may contain additional provisions required by the lessor. The guarantor must pay the lessor's costs of, and incidental to, the preparation, execution and registration of the new lease;
- (j) the guarantor does not execute this guarantee as a result of any representation made by the lessor or its representatives to the guarantor. The guarantor acknowledges that the lessee is not under any duty to disclose anything regarding

the lessee or its affairs to the guarantor;

- (k) this guarantee takes effect immediately upon its execution by the guarantor and continues to be in effect: during the term, any extension of the term, any period of holding over, a period that an assignee is entitled to occupy the premises, or the holding of an equitable interest by the lessee or assignee in the premises; and
- (l) if the lessor transfers its interest in the land during the term, the lessor's rights under this guarantee are deemed as assigned to the new owner of the land.



Lawpath

Executed on 5th March 2021

Executed by Peter & Judith McDonald Superannuation Fund(ACN 44 617 294 181) in accordance with section 127 of the Corporations Act 2001 (Cth) by:


.....
Signature of ~~Director~~ *Trustee* *Peter McDonald*
Print Name of ~~Director~~ *Trustee*

J McDonald
.....
Signature of ~~Director/Secretary~~ *Trustee* *JUDITH McDONALD*
Print name of ~~Director/Secretary~~ *Trustee*

Executed by Prima58 :


.....
Signature of Lessor *Peter McDonald*
Print Name of Lessor

SCHEDULE 1

1. Name and address of lessor

Peter & Judith McDonald Superannuation Fund of PO Box 1209 Midland DC, Western Australia, 6936

2. Name and address of lessee

Prima58 of 42 Rural Rd, Gidgegannup, Western Australia, 6083

3. Address of premises

The premises is located at Unit 3, 22 Radius Loop, Bayswater, Western Australia, 6053, and described more particularly as follows:

Warehouse and Onsite Parking.

4. Term

The term of this Lease shall begin on 4th March 2021 and shall terminate on 28th February 2022.

5. Options to renew

1 Year x 1 Year

6. Rental - first year of term

\$1,200 per month plus GST

7. Lessor's outgoings payable by lessee

- (a) Rates and taxes
- (b) Increase in rates and taxes
- (c) Electricity and gas
- (d) Common area maintenance
- (e) Gardening
- (f) Management costs
- (g) Lessor's insurance
- (h) Waste charges
- (i) Water charges

8. Lessee's proportion of lessor's outgoings

100%

9. Insurances to be taken out by lessee

Plate glass insurance

Public risk insurance - \$20,000,000.00 per claim

Lessee's property and fittings at premises

N/A

10. Permitted use

No Restriction

11. Guarantors

Not applicable

12. Security bond / bank guarantee

N/A by way of N/A

13. Rental reviews

13.1. Term of lease

12 Months

Rental review date

1st March 2022

Rental or review method

Market Review

13.2. Renewed term

12 months

Rental review date

1st March 2022

Rental or review method

Market Rate

