
Sub-Participation Agreement

Second Tesseract Facility Agreement

Whitson Superannuation Pty Ltd
in its capacity as trustee for Whitson Family Superannuation Fund
[ABN: 13 058 381 189]
(Participant)

Pure Asset Management Pty Ltd
ACN 616 178 771
in its capacity as trustee for The Income and Growth Fund (ABN 80 976 293 282)
(Financier)



Arnold Bloch Leibler

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Sub-Participation Agreement

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Sub-Participation Agreement

Date	29 April 2021
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Parties	Whitson Superannuation Pty Ltd in its capacity as trustee for Whitson Family Superannuation Fund of 106 Shoal Point Road BUCASIA QLD 4750 [ABN: 13 058 381 189] (Participant)
	Pure Asset Management Pty Ltd ACN 616 178 771 (Financier) in its capacity as trustee for The Income and Growth Fund (ABN 80 976 293 282) of Level 7, 2 Bligh Street, Sydney NSW 2000

Background	The Financier has agreed to grant to the Participant, and the Participant has agreed to take, a sub-participation in respect of the Second Tesseract Facility on the terms of this document.
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The parties agree as follows:

1 Definitions and interpretation

1.1 Definitions

In this document, unless expressly provided otherwise:

Attorney	means an attorney appointed under a Finance Document.
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Authorised Representative	means, in respect of a party, a director or company secretary, or a person whose title or acting title includes 'manager', 'director', 'executive', 'chief', 'head', 'counsel' or 'president', or a person notified to the other party as being its authorised representative for the purposes of this document.
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Bank Account	means: Account name: PURE Loan Services Pty Ltd BSB: 063-834 Account number: 1034-7526 Bank: Commonwealth Bank of Australia
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Borrower	means Tesseract Limited (ACN 605 672 928).
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Business Day	means:
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	<ul style="list-style-type: none"> (a) for receiving a Notice under clause 9.2, a week day on which banks are open for general banking business in the place of receipt; and (b) for all other purposes, a week day on which banks are open for general banking business in Sydney.
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Commitment	means an amount equal to the Financier's commitment under the Second Tesseract Facility Agreement, which is expected to be A\$20,000,000 as at the Participation Date.
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Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
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Default	means an 'Event of Default' (however described) as specified in the Finance Documents.
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Excluded Tax	means a Tax imposed by a jurisdiction on, or calculated by reference to, the net income of a person in a jurisdiction because the Financier has a connection with that jurisdiction.
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Facility	means the term loan facility provided by the Financier to the Borrower pursuant to the Second Tesseract Facility Agreement.
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Second Tesseract Facility Agreement	means the agreement entitled 'Second Facility Agreement' between the Borrower, the Financier and the Guarantors dated on or around the date of this document.
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Fees	means any fee, commission or other amount that is payable by the Borrower to the Financier in connection with the Facility under the Finance Documents, but excludes principal, interest or default or overdue interest.
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Finance Document	means: <ul style="list-style-type: none"> (a) the Second Tesseract Facility Agreement; (b) each 'Finance Document' as defined in the Second Tesseract Facility Agreement; and (c) any other document that the Financier and the Borrower agree is a Finance Document.
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Government Agency	means: <ul style="list-style-type: none"> (a) a government or government department; (b) a governmental, semi-governmental, regulatory or judicial entity or authority; or (c) a person (whether autonomous or not) who is charged with the administration of a law.
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Guarantor	means each entity listed as a Guarantor in Schedule 1 of the Second Tesseract Facility Agreement.
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Loss	means a loss, claim, action, damage, liability, cost, charge, expense, penalty, compensation, fine or outgoing suffered, paid or incurred.
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Money Owing	means all money due and payable to the Financier under or in respect of the Facility or otherwise under a Finance Document (whether on account of principal, interest, Fees or otherwise).
Notice	means a notice given in accordance with clause 9.
Obligor	means the Borrower, each Guarantor and each other party who provides a Security Interest or guarantee in favour of the Financier to support the Borrower's obligations to the Financier under the Second Tesseract Facility Agreement.
Participation Commitment	means, as at the Participation Date, \$250,000 in fully cleared funds, as increased or decreased from time to time by written agreement between the Participant and the Financier.
Participation Date	means the date on which the Participant pays to the Financier the Purchase Price.
Participation Proportion	means, at any time, the proportion which the Participation Commitment bears to the Commitment, expressed as a percentage (or such other proportion as agreed between the Participant and Financier where there has been an increase in the Participation Commitment).
Power	means any right, power, discretion or remedy of the Financier, a Receiver or any Attorney under any Finance Document or applicable law.
PPSA	means the <i>Personal Property Securities Act 2009</i> (Cth).
Purchase Price	has the meaning given to that term in clause 3.2.
Receiver	means a receiver or receiver and manager appointed under a Finance Document.
Related Body Corporate	has the meaning given to that term by section 9 of the Corporations Act.
Second Tesseract Facility Agreement	means the agreement between the Borrower, the Financier and the Guarantors entitled "Second Facility Agreement" dated on or about the date of this document.
Security	means each Security Interest created or expressed to be created in favour of, or held for the benefit of, the Financier pursuant to the Finance Documents.
Security Interest	means an interest or power: <ul style="list-style-type: none"> (a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge (whether fixed or floating), hypothecation, lien, pledge, caveat, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt or any other monetary obligation or the performance of any other obligation and includes, but is not limited to, any agreement to grant or create any of the above. It also includes a security interest within the meaning of section 12 of the PPSA.

Tax includes a tax, levy, duty or charge (and associated penalty or interest) imposed by a Government Agency. It includes stamp duty and other taxes of a similar nature, income tax, withholding tax, GST and transaction taxes and duties but does not include tax on the overall net income of the Financier.

Transfer Notice means a written request from the Financier to transfer the Participation Commitment to the Bank Account.

2 Limitation of liability of Trustee

- (a) Pure Asset Management Pty Ltd (in this clause 2, the **Trustee**) enters into and performs this document and the transactions contemplated by it only as trustee of The Income and Growth Fund (in this clause 2, the **Trust**) and in no other capacity. To the extent permitted by law, the Trustee's liability to pay any amount or satisfy any obligation under or in connection with this document is limited to the extent to which the Trustee is actually indemnified out of the assets of the Trust. This limitation applies despite any other provision of this document and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this document or its performance.
- (b) No party to this document may sue the Trustee in any capacity other than as trustee of the Trust, seek the appointment of a receiver, liquidator, administrator or other similar person to the Trustee or seek to prove in any liquidation, administration or arrangement of or affecting the Trustee other than in its capacity as trustee of the Trust and in respect of the assets of the Trust from which the Trustee is actually indemnified.
- (c) The provisions of this clause 2 do not apply to any obligation or liability of the Trustee to the extent that the Trustee's right to be indemnified out of the assets of the Trust has been reduced by fraud, negligence or a material breach of trust provided that nothing in this clause 2(c) shall make the Trustee liable to any claim for an amount greater than that which each person would have been able to recover from the assets of the Trust were it not for the reduction of the Trustee's right of indemnity.
- (d) The Trustee is not obliged to do or refrain from doing anything under this document (including, without limitation, incur any liability or enter into any document) unless the Trustee's liability is limited in the same manner as set out in this clause 2.

3 Funded participation

3.1 Participation

On and from the Participation Date, the Financier grants to the Participant, and the Participant assumes, by way of sub-participation on the terms of this document, a participation, equal to the Participation Proportion in the rights, benefits and interests of the Financier in respect of the Facility under the Finance Documents.

3.2 Funding of Facility

The purchase price for Participant's Participation Proportion in respect of the Facility will be an amount equal to the Participation Commitment (**Purchase Price**). The Participant must pay the Financier the Purchase Price no later than two Business Days after the Participant has received a Transfer Notice from the Financier.

3.3 Payment of Money Owing

Subject to the Participant's compliance with its obligations under this document (including that the Participant has paid all amounts required to be paid by it under clause 3.2), if the Financier receives or recovers any Money Owing (whether by payment, set-off, counterclaim, abatement or otherwise) on account of:

- (a) principal (whether by way of prepayment or repayment) under the Second Tesserent Facility Agreement;
- (b) interest (including on overdue amounts) which has accrued or been capitalised under the Second Tesserent Facility Agreement after the Participation Date;
- (c) early prepayment fees under the Second Tesserent Facility Agreement; and
- (d) any other amount (but excluding the arrangement fee payable under clause 12.4 of the Second Tesserent Facility Agreement),

the Financier will pay to the Participant, subject to clause 4.4, an amount equal to the Participation Proportion of the Money Owing that has been received or recovered within 2 Business Days after their receipt or recovery until the Participant has received an aggregate amount equal to:

- (e) the aggregate amount provided by it under clause 3.2; plus
- (f) its Participation Proportion of Money Owing on account of interest (including on overdue amounts); plus
- (g) its Participation Proportion of Money Owing on account of early prepayment fees.

3.4 No further obligation

The Financier has no further obligation or liability to the Participant under or in connection with this document on and from the date that all Money Owing recovered by the Financier has been fully and finally distributed in accordance with clause 3.3 and the Financier is satisfied that no Money Owing will come into existence (and the Financier may terminate this document by written notice to the Participant at any time after such date).

4 Receipts and recoveries

4.1 Order of application under the Finance Documents

The Financier must apply any payment actually received or recovered by it in respect of any obligation of the Borrower or any other Obligor under a Finance Document in the following order (except to the extent that a Finance Document provides to the contrary):

- (a) first, towards payment of all costs and expenses of or in relation to the enforcement of, or the preservation or exercise of any Powers under, the Finance Documents;
- (b) second, towards payment of all Fees due and payable under the Finance Documents;
- (c) third, towards payment of interest due and payable under the Finance Documents;
- (d) fourth, towards payment or repayment of principal outstanding under the Finance Documents; and
- (e) fifth, towards payment of all amounts due and payable by the Borrower and each other Obligor under the Finance Documents other than principal or interest.

4.2 Confirmation of receipts

Where the obligation of the Financier to make a payment to the Participant under this document arises as a result of its having received an amount from another person, the Financier is not obliged to make that payment until the Financier has established that it has actually received that amount.

4.3 Attribution and receipt

- (a) Any calculation, determination, designation, application, allocation or attribution made in respect of any amount (including interest, Fees or Loss) by the Financier, for the purposes of this document, will be conclusive in the absence of manifest error.
- (b) If any amount of Money Owing received or recovered by the Financier in connection with any Finance Document is not attributable to any particular obligation, amount, account, facility, tranche or limit, the moneys will be attributed and applied by the Financier towards such obligations of the relevant Obligor as the Financier determines.

4.4 Void recovery

- (a) If the Financier applies any amount in or towards satisfaction of a person's obligations under the Finance Documents and the Financier is, as a result of the application or any payment to the Financier giving rise to the application, obliged by any law, rule or regulation to make any payment to any other person (**Void Payment**), then the Participant must, upon demand by the Financier, repay to the Financier a corresponding portion of any amount paid to the Participant as a result of the application.

- (b) The parties acknowledge that if the Participant is required to repay to the Financier any amount in accordance with clause 4.4(a), then whether or not the Financier or Participant knew or should have known of the Void Payment:
 - (i) the Participant's rights and the Financier's liability under this document will be what it would have been, and will continue, as if the payment the subject of the Void Payment had not occurred; and
 - (ii) the Financier will immediately do and agree to do anything necessary or required by the Participant (including the signing of documents) to restore the Participant to its position immediately before the Void Payment.

This clause 4.4 survives any termination or full or partial release of this document or a Finance Document.

5 Status of participation

5.1 Nature of sub-participation

- (a) The sub-participation granted under this document gives the Participant a right to share in the financial effects of the Facility but without granting any direct rights against the Borrower or any other Obligor or their respective assets.
- (b) The Participant agrees that the relationship between the Financier and the Participant is that of debtor and creditor and any Money Owing is to be received by the Financier for its own account.
- (c) Except as expressly provided in this document, nothing in this document:
 - (i) operates as an assignment of, or the creation of any Security Interest over or interest in, any Finance Document, Power or Money Owing received or recovered by the Financier;
 - (ii) results in the Participant acquiring any Power enforceable against, or the benefit of any obligations owed by, the Borrower or any other Obligor under any Finance Document;
 - (iii) results in the Participant acquiring any voting rights, however described, that are attributable to the Financier under or in connection with the Finance Documents; or
 - (iv) gives the Participant any right of enforcement of the Finance Documents.
- (d) The parties to this document are not in partnership or joint venture with each other and nothing in this document should be deemed to create or constitute any such relationship.
- (e) Except as expressly provided in this document or the Second Tesseract Facility Agreement, the Financier is not acting as the agent, fiduciary or trustee of the Participant, including in relation to any money received by or owed to the Financier under any Finance Document or in connection with the exercise of, or the failure to exercise, any Power.

- (f) The Participant will not be subrogated to or substituted in respect of any of the Financier's claims, including in connection with a Finance Document, by virtue of any payment made by it under this document.
- (g) Except as expressly provided in this document, the Financier is not under any obligation to:
 - (i) enquire as to the occurrence or otherwise of any Default; or
 - (ii) exercise any right of set-off it may have against the Borrower or any Obligor.
- (h) The Financier's obligations under this document are subject to its obligations under the Finance Documents.

5.2 Exercise of Powers

The exercise or non-exercise of any rights, Power or decision by the Financier in relation to the Facility may be taken by the Financier in its discretion acting in the best interests of the Participant and any other sub-participants in respect of the Facility, taken as a whole.

5.3 Information

- (a) Other than as provided in paragraph (b) below, the Financier has no duty or responsibility either initially or on a continuing basis to provide the Participant with any credit or other information relating to the Borrower, any Obligor or any other person.
- (b) The Financier agrees, to the extent that it is lawfully able to do so without breaching any duty of confidentiality or other obligation owed to any person, promptly provide the Participant with:
 - (i) copies of all material notices, documents or other information it receives under the Finance Documents applicable to the Facility provided that the Financier will only be regarded as having received a notice, document or other information if it has been given in accordance with the notice provisions set out in the Second Tesserent Facility Agreement; and
 - (ii) notice of any Default promptly after becoming actually aware of it, provided that the Financier is not to be regarded as being actually aware of the occurrence of a Default unless the Financier:
 - (A) is actually aware that any payment due by the Borrower under a Finance Document has not been made; or
 - (B) has received notice from the Borrower stating that a Default has occurred and describing the same.
- (c) Paragraph (b) does not apply if the Participant gives notice to the Financier that it does not wish to receive copies of all notices, documents and other information received by the Borrower under such Finance Documents.
- (d) Any notice given by the Participant under paragraph (c) above in respect of the Facility may be revoked by the Participant at any time. If such notice is revoked,

the paragraph (b) above will apply from the date on which the Financier receives notice of the revocation.

- (e) Nothing in this document obliges the Financier to:
 - (i) disclose any information if disclosure would constitute a breach of any law, duty of secrecy or duty of confidentiality; or
 - (ii) review or check the accuracy or completeness of any notice, document or information it forwards to the Participant.

5.4 Financier's rights

Nothing in this clause 5 prevents the Financier from complying with its obligations (if any) under any Finance Document in respect of prepayment, additional repayment or early termination of the Facility or any other facility or tranche.

6 Limit on Financier's obligations

- (a) The Participant has no recourse to the Financier (or any of its directors, officers, employees, agents or successors):
 - (i) if the Borrower or any Obligor fails to perform its obligations under any Finance Document;
 - (ii) if any recitals, statements, representations or warranties contained in any Finance Document or in any certificate or other document referred to or provided for in, or received under, this document or any Finance Document are or become untrue, incorrect or misleading;
 - (iii) in connection with the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Finance Document or any other document referred to or provided for in, or received under, any Finance Document; or
 - (iv) in connection with any facility or tranche provided to the Borrower by the Financier that is not the Facility under this document.
- (b) The Financier is under no obligation to support, and will not be liable to reimburse or otherwise be responsible for, any Loss directly or indirectly sustained or incurred by the Participant in connection with its participation in respect of the Facility for any reason (except to the extent of any Loss caused by the fraud, wilful default or gross negligence of the Financier in performing its obligations under this document).
- (c) The Participant may not make any demand or take any action to recover from the Financier the whole or any part of any amount paid by the Participant to, or at the direction of, the Financier except to the extent to which the Financier has:
 - (i) actually received or recovered any Money Owed without conditions, all or part of which is payable to the Participant under this document; and
 - (ii) failed to pay such amount to the Participant in accordance with this document.

- (d) Nothing in this clause 6 prevents the Participant from obtaining an injunction or restraining order to restrain any breach of this document or obtaining declaratory relief or any order for specific performance.

7 Representations, warranties and acknowledgements

7.1 By each party

Each party to this document represents and warrants for the benefit of each other party that:

- (a) **(registration)** if it is a corporate entity, it is properly registered and incorporated as a corporation and validly exists in its jurisdiction of incorporation;
- (b) **(power and authority)** it has the power, right and necessary corporate authority (if applicable) to carry on its current and contemplated business, and to enter into, and exercise its rights and observe and perform its obligations under, this document;
- (c) **(binding obligations)** this document constitutes its legal, valid and binding obligations, and subject to any necessary stamping and registration, is enforceable in accordance with its terms subject to laws generally affecting creditors' rights and to principles of equity; and
- (d) **(transaction permitted)** the execution, delivery and performance by it of this document does not and will not violate, breach, or result in a contravention of:
 - (i) any law or regulation or any consent, authorisation, registration, filing, certificate, permit, licence, approval, authority or exemption of, from or required by, a Government Agency;
 - (ii) if it is a corporate entity, its constitution or other constituent documents; or
 - (iii) any Security Interest or document which is binding upon it or any of its assets.

7.2 Survival of representations and warranties

The representations and warranties given in this document survive the execution of this document.

7.3 Participant acknowledgment

The Participant acknowledges to the Financier that:

- (a) it has received, or has had the opportunity to receive, a copy of each Finance Document; and

- (b) the information concerning the contents of the Finance Documents and the transactions contemplated by them have been disclosed to it by the Financier on a confidential basis for the purposes of this document and for no other purpose.

8 Payments, set-off and GST

8.1 Payment requirements

All payments under this document must be made:

- (a) on the due date (or, if not a Business Day, on the next Business Day in the same calendar month or, if none, the preceding Business Day);
- (b) to an account nominated by the party to whom the amount is owed or as that party otherwise directs; and
- (c) in A\$, in immediately available funds and in full without, subject to clause 8.4, set-off, counterclaim or, subject to clause 8.2, deduction or withholding.

8.2 Deduction or withholding

- (a) Subject to paragraph (b), if a party is required by law to deduct or withhold Taxes from a payment to the other party in connection with this document, it must:
 - (i) make that deduction or withholding (and any further deductions or withholdings contemplated by paragraph (ii)), pay to the appropriate Government Agency an amount equal to the full amount deducted and/or withheld as required by law and give the other party the original receipt for the payment; and
 - (ii) unless the Tax is an Excluded Tax, pay additional amounts to the other party which will result in the other party receiving at the time the payment is due (after deduction or withholding of any Taxes in respect of any additional amount) the full amount which the other party would have received if no deduction or withholding had been required.
- (b) All payments by the Financier under this document must be made net of any deduction or withholding required to be made from such payments by any law, regulation or practice. If any such deduction or withholding is required to be made, the Financier must:
 - (i) make that deduction or withholding and pay to the appropriate Government Agency an amount equal to the full amount deducted and/or withheld as required; and
 - (ii) give the Participant the original receipt (or copy thereof certified by an Authorised Representative of the Financier) for the payment.
- (c) The Participant bears the risk of a deduction or withholding under paragraph (b) and the obligation of the Financier to pay an amount net of such deduction or withholding and to account to the relevant Government Agency for the amount of such deduction or withholding will satisfy the Financier's obligation to make the original payment to the Participant.

8.3 Failure to remit

The Financier is not:

- (a) responsible for any Loss arising out of its failure owing to causes outside its control (such as, but not limited to, the imposition of foreign exchange restrictions) to remit to the Participant any amount due to it under this document; or
- (b) liable to remit to the Participant any amount greater than the relevant Participation Proportion of any amount of Money Owing it receives or recovers.

8.4 Permitted set-off

Either party may (but is not obliged to) set off any amount due and payable by the other party under this document against any such amounts due and payable by it under this document. The party exercising its rights under this clause 8.4 may effect such currency exchanges as it considers necessary to implement the set off.

8.5 GST

- (a) In this clause:
 - (i) terms defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) apply;
 - (ii) reference to a person includes the representative member of any GST group of which the relevant person is a member;
 - (iii) a '**Finance Supply**' means a supply made or to be made by a party under or in connection with this document where the consideration for the supply is not stated to include an amount in respect of GST on the supply; and
 - (iv) '**GST Amount**' means the amount of any GST payable on a Finance Supply.
- (b) All Finance Supply amounts have been calculated without regard to GST. If GST is or will be imposed on any Finance Supply, the payment to the supplier for that supply will be increased by the GST Amount. Each recipient of a Finance Supply indemnifies the supplier against, and must pay to the supplier on demand amounts equal to, any Loss arising as a result of or in connection with the supplier failing to receive the increased payment amount.
- (c) If a party (**Payer**) is liable under this document to reimburse or indemnify the other party for any Loss, the reimbursement or indemnity amount will be increased to the full GST inclusive amount less any input tax credit to which the other party determines it is entitled with respect to that Loss, plus any increased amount for GST payable under clause 8.5(b). To the extent that the other party is not entitled to an input tax credit for the GST payable on any supply acquired by or expenditure incurred by the other party directly or indirectly in connection with this document, the Payer must reimburse the other party for the amount of that GST.

- (d) A recipient of a Finance Supply is not obliged to pay any GST Amount pursuant to this clause until the supplier issues a tax invoice to the recipient.
- (e) If it is determined on reasonable grounds that the amount of GST paid or payable to the Commissioner of Taxation by the supplier in connection with a Finance Supply differs for any reason from the GST amount paid or payable to the supplier by the recipient pursuant to clause 8.5(b), the amount of the difference must be paid by, refunded to or credited to (as applicable), the recipient promptly, and the supplier must issue an adjustment note to the recipient.

9 Notices, demands and communications

9.1 Service

A notice, demand, consent, approval or communication (**Notice**) given by a party in connection with this document must be:

- (a) in writing, in English and signed by an Authorised Representative of the party;
and
- (b) hand delivered or sent by email, prepaid post (or airmail if applicable) or facsimile to the recipient's address for notices specified in Schedule 1, as varied by any Notice given by the recipient to the party.

9.2 Notice by email

A Notice by email is taken to be in writing and signed by the named sender.

9.3 Effective on receipt

A Notice given in accordance with clause 9.1 takes effect when received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by email, on the earlier of:
 - (i) receipt by the sender of an automated message confirming delivery;
 - (ii) four hours after the time sent (as recorded on the sender's email system unless the sender receives an automated message that the email has not been delivered or the recipient is 'out of office');
- (c) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia); or
- (d) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the entire Notice unless, within eight hours after the transmission (being counted as hours from 9.00am to 5.00pm on a Business Day), the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

9.4 Other methods

This clause does not limit any other method for giving Notices or serving demands provided for by law.

10 Assignment or transfer

10.1 Right to assign by the Participant

The Participant may not assign or transfer any of its rights or novate any of its obligations under this document without the prior written consent of the Financier.

10.2 Right to assign by the Financier

The Financier may assign or transfer any of its rights or novate any of its obligations under this document or in respect of the Facility without the prior written consent of the Participant, provided that the Financier accounts to the Participant for the Participation Proportion of the assignment proceeds (as if those proceeds had been applied under clauses 3.3 and 4.1).

11 General provisions

11.1 Costs and expenses

Each party must each pay its own costs and expenses in relation to:

- (a) the negotiation, preparation, execution and stamping of this document; and
- (b) the enforcement or protection or attempted enforcement or protection of any rights under this document.

11.2 Confidentiality

Each party agrees not to disclose to any other person any information provided by another party in connection with this document or a Finance Document which is not publicly available, except:

- (a) with the prior consent of the party providing the information (not to be unreasonably withheld or delayed);
- (b) if required by law, a Government Agency or administrative guideline or policy (even if not having force of law) which the person disclosing the information customarily complies with;
- (c) in connection with any exercise of a Power or any legal proceeding relating to this document or any Finance Document;

- (d) to the disclosing party's auditors, legal advisers or other consultants in confidence;
- (e) to the disclosing party's Related Body Corporate, subject to the Related Body Corporate's undertaking to observe this clause; or
- (f) as expressly permitted or required under this document or a Finance Document.

11.3 Prompt performance

If a time is not specified for the performance by the Participant of an obligation under this document, it must be performed promptly.

11.4 Severability

A provision of this document that is illegal, invalid or unenforceable in a jurisdiction is ineffective in that jurisdiction to the extent of the illegality, invalidity or unenforceability. This does not affect the validity or enforceability of that provision in any other jurisdiction, nor the remainder of this document in any jurisdiction.

11.5 Variation

A variation of this document must be in writing and signed by or on behalf of each party to it.

11.6 Governing law and jurisdiction

This document is governed by the laws of New South Wales. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place (and any court of appeal) and waives any right to object to an action being brought in those courts, including on the basis of an inconvenient forum or those courts not having jurisdiction.

11.7 Service of process

Without preventing any other mode of service, any document in an action or process may be served on any party by being delivered to or left for that party at its address for service of Notices under this document.

11.8 Counterparts

This document may be executed in any number of counterparts. Each counterpart constitutes an original of this document, all of which together constitute one instrument. A party who has executed a counterpart of this document may exchange it with another party by faxing, or by emailing a pdf (portable document format) copy of, the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity of this document.

11.9 Electronic delivery of document

If a party delivers an executed counterpart of this document or any other document executed in connection with it (**Relevant Document**) by facsimile or other electronic means:

- (a) the delivery will be deemed to be an effective delivery of an originally executed counterpart; and
- (b) the party will still be obliged to deliver an originally executed counterpart (if requested), but the failure to do so will not affect the validity or effectiveness of the Relevant Document.

Schedule 1 Notice Details

Party	Contact Details	
Participant	Name:	Whitson Superannuation Pty Ltd ATF Whitson Family Superannuation Fund
	ABN/ACN	ABN: 13 058 381 189
	Contact name:	Neil Whitson
	Postal address:	106 Shoal Point Road BUCASIA QLD 4750
	Email address:	neil.whitson@icloud.com
Financier	Name:	Pure Asset Management in its capacity as trustee for The Income and Growth Fund
	ABN:	46 616 178 771
	Contact name:	Tim Callan
	Postal address:	Level 7, 2 Bligh Street, Sydney NSW 2000
	Email address:	tim@puream.com.au

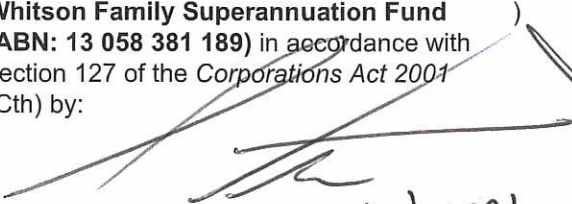
Signing Page

EXECUTED as an agreement

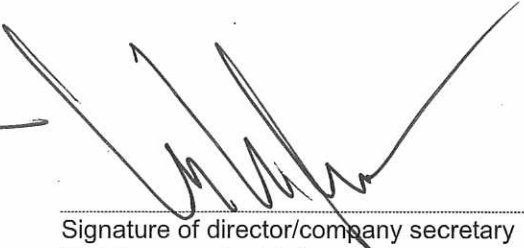
PARTICIPANT

EXECUTED by Whitson Superannuation)
Pty Ltd in its capacity as trustee for)
Whitson Family Superannuation Fund)
(ABN: 13 058 381 189) in accordance with)
section 127 of the Corporations Act 2001)
(Cth) by:

Signature of director


29/4/2021

Signature of director/company secretary
(delete as applicable)


29/4/2021

Full name of director (print)

ANDREW BLAIR WHITSON

Full name of director/company secretary
(print) (delete as applicable)

NEIL JOHN WHITSON

FINANCIER

EXECUTED by PURE ASSET)
MANAGEMENT PTY LTD (ACN 616 178)
771) in its capacity as trustee for The)
Income and Growth Fund by:

Signature of director

Tim Callan

Full name of director (print)

Signature of director

Nick Berry

Full name of director (print)