

See D1b - share certificates

Elizabeth Meiklejohn

From: John Hill <djohnhill@gmail.com>
Sent: Thursday, 2 March 2023 3:12 PM
To: Elizabeth Meiklejohn
Subject: Re: FY22 - reply 1 of 2
Attachments: Brinstones Argyle Water Fund Additional Application Form ACP.pdf; Remittance advice \$250k.pdf; Water Fund Application Package (signed 25-10-21).pdf; 211102 Argyle Water Fund IM.pdf; Argyle Market Value and Distribution Statement June 2022.pdf

Item 8. The original \$250k in the Argyle Water Fund was invested on 28/10/21. I subscribed for another \$200k in November which was paid in three lots. \$140k on 29/11/21 from the Bank Australia Account; \$50k on 29/11/21 from the Suncorp Acc; and another \$10k from the Suncorp account on 30/11/21 due to transfer limits. You should be getting the monthly Argyle position statements by email directly from Argyle. If not I can package them and email them to you. I have attached the subscription docs.

The other small items one is clear that it must be an adjustment amount after I closed the suncorp bank account. The other 2 items I have no idea what I paid early but it may relate to the old Term Deposits?

Cheers

Total: 459,042 Units * \$0.50 = \$229,521

John

On Thu, 2 Mar 2023 at 14:12, John Hill <djohnhill@gmail.com> wrote:

Question 8. Fiskil C-note and Seed Equity events:

C-Note: there was an initial convertible note issued for \$100k (USD \$73,502.39 converted via OFX at exchange rate 0.7350)
 Seed Investment: For the subsequent capital raise for Fiskil I invested another \$100k for 200,000 ORD shares @ \$0.50. Again the funds came from the USD account for USD \$71,546.11 at exchange rate 0.7155.
 Conversion Event: The convertible note converted into ORD at \$0.40 per share at the capital raise event above yielding 259,042 ORD shares.
 Attached you will find the documentation. I will have the financial accounts for June 2022 soon. Treat the value at the \$0.50 issue price for now.

A new email is needed for the next one as well.

50 cents is the most recent issue price

On Thu, 2 Mar 2023 at 11:28, John Hill <djohnhill@gmail.com> wrote:

Liz,

Here is the 2nd tranche of info:

- 4. The AgDNA earn-out is now complete. Attached is the final Fortis statement and NAB payment advice for AgDNA.
- 5. The Duodecim Trust: Hopefully the attached accounts and letter answers a) and b)
- 6. FSCo: Financials and share issue detail attached. The value at 30 June 2022 will be the issue price.
- 7. MLC: 2022 and 2023 premium statement attached. This is getting expensive. Do you guys have any better alternatives?



ASIC

Australian Securities & Investments Commission

Current Company Extract

Name: FISKIL PTY LTD

ACN: 646 260 728

Date/Time: 23 March 2023 AEST 12:19:41 PM

This extract contains information derived from the Australian Securities and Investments Commission's (ASIC) database under section 1274A of the Corporations Act 2001.

Please advise ASIC of any error or omission which you may identify.

EXTRACT

Shows unrelated
John is 1 of 2 directors
Liz spoke to John 29/03/2023
John does not have control or influence
over Jacob Parkers decisions

John advised that he was a non-executive director
More in a consulting role

The Super Fund owns 19.5% of the
ordinary shares

Also see A2a

| Organisation Details | Document Number |
|--|-----------------|
| Current Organisation Details | |
| Name: FISKIL PTY LTD | 4EAA89990 |
| ACN: 646 260 728 | |
| ABN: 89646260728 | |
| Registered in: Queensland | |
| Registration date: 30/11/2020 | |
| Next review date: 30/11/2023 | |
| Name start date: 30/11/2020 | |
| Status: Registered | |
| Company type: Australian Proprietary Company | |
| Class: Limited By Shares | |
| Subclass: Proprietary Company | |

| Address Details | Document Number |
|--|-----------------|
| Current | |
| Registered address: Level 38, 345 Queen Street, BRISBANE QLD 4000 | 2EMD26100 |
| Start date: 03/09/2021 | |
| Principal Place Of Business address: 1 Comet Court, BURLEIGH WATERS QLD 4220 | 5EHJ31893 |
| Start date: 23/01/2023 | |

| Contact Address |
|--|
| Section 146A of the Corporations Act 2001 states 'A contact address is the address to which communications and notices are sent from ASIC to the company'. |
| Current |
| Address: GPO BOX 1144, BRISBANE QLD 4001 |
| Start date: 27/08/2021 |

| Officeholders and Other Roles | Document Number |
|--|-----------------|
| Director | |
| Name: DONALD JOHN HILL | 2ESW07775 |
| Address: 39 Geera Street, COORPAROO QLD 4151 | |
| Born: 20/07/1966, MOREE, NSW | |
| Appointment date: 01/12/2021 | |
| Name: JACOB COLIN PARKER | 5EHJ31893 |
| Address: 1 Comet Court, BURLEIGH WATERS QLD 4220 | |
| Born: 04/11/1997, CAIRNS, QLD | |
| Appointment date: 30/11/2020 | |
| Secretary | |
| Name: JACOB COLIN PARKER | 5EHJ31893 |
| Address: 1 Comet Court, BURLEIGH WATERS QLD 4220 | |
| Born: 04/11/1997, CAIRNS, QLD | |
| Appointment date: 30/11/2020 | |

Share Information

Share Structure

| Class | Description | Number issued | Total amount paid | Total amount unpaid | Document number |
|-------|-------------|---------------|-------------------|---------------------|-----------------|
| FOU | FOUNDER'S | 1000000 0 | 10.00 | 0.00 | 031787829 |
| ORD | ORDINARY | 2353742 | 1083496.80 | 0.00 | 5EHD96108 |

Members

Note: For each class of shares issued by a proprietary company, ASIC records the details of the top twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the top twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

Name: DISTRIBUTED SOFTWARE INVESTMENTS PTY LTD
ACN: 652 669 102
Address: Level 5 Unit 33, 50-56 Sanders Street, UPPER MOUNT GRAVATT QLD 4122

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| FOU | 10000000 | no | FULLY | 031787829 |

Name: BRINSTONES PTY LTD
ACN: 151 569 363
Address: 39 Geera Street, COORPAROO QLD 4151

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 459042 | no | FULLY | 5EHD96108 |

Name: CAANA HOLDINGS PTY LTD
ACN: 164 335 906
Address: 7 Parker Street, NORTHBRIDGE NSW 2063

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 200000 | yes | FULLY | 5EHD96108 |

Name: GOOD TIMES AHEAD TOO PTY LTD
ACN: 162 869 454
Address: 42 Marne Road, ALBION QLD 4010

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 659042 | no | FULLY | 5EHD96108 |

Name: GREENWATTLE PROPERTIES PTY LTD
ACN: 089 022 542
Address: PO BOX 816, TOOWOOMBA QLD 4350

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 400000 | yes | FULLY | 5EHD96108 |

Name: PHILIPPA STATHAM PTY LTD
ACN: 611 343 545
Address: 329 Monaco Street, BROADBEACH WATERS QLD 4218

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 415658 | no | FULLY | 5EHD96108 |

Name: SIDEFUND PTY LTD
ACN: 632 711 687
Address: Unit 3, 82 Ireland Street, WEST MELBOURNE VIC 3003

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 20000 | no | FULLY | 5EHD96108 |

Name: 21NETWORKS INVESTMENTS PTY LTD
ACN: 618 262 445
Address: 6 Gladstone Avenue, HUNTERS HILL NSW 2110

| Class | Number held | Beneficially held | Paid | Document number |
|-------|-------------|-------------------|-------|-----------------|
| ORD | 200000 | no | FULLY | 5EHD96108 |

Documents

Note: Where no Date Processed is shown, the document in question has not been processed. In these instances care should be taken in using information that may be updated by the document when it is processed. Where the Date Processed is shown but there is a zero under No Pages, the document has been processed but a copy is not yet available.

| Date received | Form type | Date processed | Number of pages | Effective date | Document number |
|---------------|--|----------------|-----------------|----------------|-----------------|
| 30/11/2020 | 201C Application For Registration As A Proprietary Company | 30/11/2020 | 3 | 30/11/2020 | 4EAA89990 |
| 13/08/2021 | 484N Change To Company Details Changes To (Members) Share Holdings | 13/08/2021 | 2 | 13/08/2021 | 2ELH15204 |
| 27/08/2021 | 484 Change To Company Details 484B Change Of Registered Address 484C Change Of Principal Place Of Business (Address) | 27/08/2021 | 2 | 10/08/2021 | 2EMD26100 |
| 10/09/2021 | 484A1 Change To Company Details Change Officeholder Name Or Address | 10/09/2021 | 2 | 02/09/2021 | 2EMZ80581 |
| 21/12/2021 | 484E Change To Company Details Appointment Or Cessation Of A Company Officeholder | 21/12/2021 | 2 | 01/12/2021 | 2ESW07775 |
| 15/12/2022 | 484 Change To Company Details 484O Changes To Share Structure 484G Notification Of Share Issue 484N Changes To (Members) Share Holdings | 15/12/2022 | 5 | 23/08/2022 | 5EHD96108 |
| 16/12/2022 | 2205B Notification Of Resolution Relating To Shares Convert Shares Into Larger Or Smaller Number | 04/01/2023 | 6 | 30/09/2021 | 031787829 |
| 14/02/2023 | 484 Change To Company Details 484C Change Of Principal Place Of Business (Address) 484A1 Change Officeholder Name Or Address | 14/02/2023 | 2 | 23/01/2023 | 5EHJ31893 |

End of Extract of 4 Pages



2022 Financial Year

FISKIL Pty Ltd

Pitcher Partners

Level 38, 345 Queen Street, Brisbane QLD 4000

p: +61 7 3222 8444

Table of Contents

| | |
|---------------------------------|----|
| 2022 Financial Statements | 3 |
| 2022 Tax Reconciliation | 13 |
| 2022 Tax Return | 14 |



Fiskil Pty Ltd

ABN: 89 646 260 728

Financial report

(Unaudited)

For the year ended 30 June 2022

Pitcher Partners

Level 38

Central Plaza 1

345 Queen Street

Brisbane QLD 4000

TABLE OF CONTENTS

| | |
|-------------------------------------|-------|
| Detailed profit and loss | 1 |
| Income statement | 2 |
| Balance sheet | 3 |
| Notes to financial statements | 4 - 6 |
| Directors' declaration | 7 |
| Compilation report | 8 |

FISKIL PTY LTD
ABN: 89 646 260 728

DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 | 2021 |
|---------------------------------|------------------|------------------|
| | \$ | \$ |
| Income | | |
| Sales income | 7,500 | - |
| Interest income | <u>34</u> | <u>-</u> |
| Total income | 7,534 | - |
| | | |
| Less Expenses | | |
| Accounting fees | 4,166 | - |
| Advertising | 2,148 | 720 |
| Amortisation | 15,004 | 318 |
| Bank charges | 212 | - |
| Computer expenses | 11,064 | 179 |
| Consultancy fees | 18,197 | 4,500 |
| Contractors | 223,688 | 78,919 |
| Depreciation | 6,974 | - |
| Entertainment expenses | 61 | - |
| Freight and cartage | 42 | - |
| General expenses | 177 | 1,350 |
| Insurance | 12,507 | 2,903 |
| Interest paid | 14,610 | - |
| Legal costs | 545 | - |
| Market research | 46,572 | 912 |
| Office supplies | - | 61 |
| Operating expenses | 1,762 | 18,837 |
| Postage | 190 | - |
| Printing and stationery | - | 181 |
| Foreign currency losses/(gains) | (3) | 8 |
| Salaries and wages | 109,363 | - |
| Staff training and welfare | 25,432 | 60 |
| Subscriptions | 29,526 | 3,402 |
| Superannuation | 10,244 | - |
| Telephone | 875 | - |
| Travelling expenses | <u>4,623</u> | <u>731</u> |
| Total expenses | <u>537,979</u> | <u>113,081</u> |
| | | |
| Net loss before tax | <u>(530,445)</u> | <u>(113,081)</u> |

These financial statements should be read in conjunction with the accompanying notes and the attached Compilation report.

FISKIL PTY LTD
ABN: 89 646 260 728

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 | 2021 |
|---|------------------|------------------|
| | \$ | \$ |
| Revenue | 7,534 | - |
| Expenses | <u>(537,979)</u> | <u>(113,081)</u> |
| Loss before income tax benefit / (expense) | (530,445) | (113,081) |
| Income tax benefit / (expense) | <u>65,330</u> | <u>-</u> |
| Net loss from continuing operations | <u>(465,115)</u> | <u>(113,081)</u> |
| Retained earnings / (Accumulated losses) at the beginning of the year | <u>(113,081)</u> | <u>-</u> |
| Total available for appropriation | <u>(578,196)</u> | <u>(113,081)</u> |

These financial statements should be read in conjunction with the accompanying notes and the attached
Compilation report.

FISKIL PTY LTD
ABN: 89 646 260 728

BALANCE SHEET
AS AT 30 JUNE 2022

| | Note | 2022 \$ | 2021 \$ |
|--------------------------------------|------|------------------|------------------|
| Current assets | | | |
| Cash and cash equivalents | 2 | 498,359 | 6,581 |
| Receivables | 3 | 9,121 | 1,389 |
| Current tax assets | 4 | 65,330 | - |
| Other assets | 5 | <u>21,357</u> | <u>-</u> |
| Total current assets | | <u>594,167</u> | <u>7,970</u> |
| Non-current assets | | | |
| Other assets | 5 | <u>3,716</u> | <u>1,271</u> |
| Total non-current assets | | <u>3,716</u> | <u>1,271</u> |
| Total assets | | <u>597,883</u> | <u>9,241</u> |
| Current liabilities | | | |
| Payables | 6 | 92,573 | 62,312 |
| Borrowings | 7 | <u>-</u> | <u>60,000</u> |
| Total current liabilities | | <u>92,573</u> | <u>122,312</u> |
| Non-current liabilities | | | |
| Total non-current liabilities | | <u>-</u> | <u>-</u> |
| Total liabilities | | <u>92,573</u> | <u>122,312</u> |
| Net assets | | <u>505,310</u> | <u>(113,071)</u> |
| Equity | | | |
| Share capital | 8 | 1,083,506 | 10 |
| Retained earnings | 9 | <u>(578,196)</u> | <u>(113,081)</u> |
| Total equity | | <u>505,310</u> | <u>(113,071)</u> |

These financial statements should be read in conjunction with the accompanying notes and the attached Compilation report.

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors have determined that the company is not a reporting entity on the basis that, in the opinion of the directors, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared for use by the directors of the company.

The financial report has been prepared in accordance with the accounting policies set out below. The financial report does not comply with the presentation and disclosure requirements of Australian Accounting Standards.

The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

Accrual basis of accounting

The financial report has been prepared in accordance with the accrual basis of accounting. Under the accrual basis of accounting, the effects of transactions and other events are recognised when they occur and reported in the financial statements of the periods to which they relate.

Historical cost convention

The carrying amounts of assets and liabilities are based on historical cost, and do not take into account changing money values or current market valuations except where specifically stated.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(c) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(d) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(e) Research and development expenditure

Expenditure on research activities is recognised as an expense when incurred.

These financial statements should be read in conjunction with the attached Compilation report.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Research and development expenditure (Continued)

Development costs are capitalised when the company can demonstrate all of the following: the technical feasibility of completing the asset so that it will be available for use or sale; the intention to complete the asset and use or sell it; the ability to use or sell the asset; how the asset will generate probable future economic benefits; the availability of adequate technical, financial and other resources to complete the development and to use or sell the asset; and the ability to measure reliably the expenditure attributable to the asset during its development. Capitalised development costs are amortised over their estimated useful lives commencing from the time the asset is available for use. The amortisation method applied to capitalised development costs is consistent with the estimated consumption of economic benefits of the asset. Subsequent to initial recognition, capitalised development costs are measured at cost, less accumulated amortisation and any accumulated impairment losses.

Other development expenditure is recognised as an expense when incurred.

NOTE 2: CASH AND CASH EQUIVALENTS

| | | |
|--------------------------------|----------------|--------------|
| Cash on hand | - | 10 |
| Cash at bank | | |
| Airwallex AUD | 2,953 | 6,569 |
| Airwallex USD New | 5 | 2 |
| Fiskil Pty Ltd | 395,399 | - |
| Fiskil - Business online saver | <u>100,002</u> | <u>-</u> |
| | <u>498,359</u> | <u>6,571</u> |
| | <u>498,359</u> | <u>6,581</u> |

NOTE 3: RECEIVABLES

CURRENT

| | | |
|-------------------|--------------|--------------|
| Trade debtors | 2,750 | - |
| Other receivables | | |
| - GST Refundable | <u>6,371</u> | <u>1,389</u> |
| | <u>9,121</u> | <u>1,389</u> |

NOTE 4: TAX ASSETS

CURRENT

| | | |
|--------------------|---------------|----------|
| Current tax assets | <u>65,330</u> | <u>-</u> |
|--------------------|---------------|----------|

NOTE 5: OTHER ASSETS

CURRENT

| | | |
|--------------------------|---------------|--------------|
| Prepayments | <u>21,357</u> | <u>-</u> |
| Other non-current assets | | |
| - Blackhole costs | <u>3,716</u> | <u>1,271</u> |

These financial statements should be read in conjunction with the attached Compilation report.

FISKIL PTY LTD
ABN: 89 646 260 728

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 | 2021 |
|--|------------------|------------------|
| | \$ | \$ |
| NOTE 6: PAYABLES | | |
| CURRENT | | |
| <i>Unsecured liabilities</i> | | |
| Trade creditors | 27,281 | 6,419 |
| Sundry creditors and accruals | | |
| - PAYG Withheld | 12,051 | - |
| - Premium funding | - | 2,895 |
| - Sundry creditor | 297 | - |
| | <u>12,348</u> | <u>2,895</u> |
| Loans from associates | | |
| - J Parker | <u>52,944</u> | <u>52,998</u> |
| | <u>92,573</u> | <u>62,312</u> |
| NOTE 7: BORROWINGS | | |
| CURRENT | | |
| <i>Unsecured liabilities</i> | | |
| Bills of exchange and promissory notes | <u>-</u> | <u>60,000</u> |
| NOTE 8: SHARE CAPITAL | | |
| Issued and paid-up capital | | |
| Founders shares | 10 | 10 |
| Ordinary shares | <u>1,083,496</u> | <u>-</u> |
| NOTE 9: RETAINED EARNINGS | | |
| Retained earnings at beginning of year | (113,081) | - |
| Net profit / (loss) | <u>(465,115)</u> | <u>(113,081)</u> |
| | <u>(578,196)</u> | <u>(113,081)</u> |

These financial statements should be read in conjunction with the attached Compilation report.

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the basis of accounting outlined in Note 1 to the financial statements.

The directors acknowledge responsibility for the reliability, accuracy and completeness of the accounting records and that all material and relevant information has been provided for the purposes of the compilation of the financial report.

In the directors' opinion:

1. The financial statements and notes, as set out on pages 1 - 6 presents fairly the company's financial position as at 30 June 2022 and of its performance for the year ended on that date in accordance with the basis of accounting outlined in Note 1 to the financial statements.
2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Jacob Parker
Director

Donald Hill
Director

Dated on

FISKIL PTY LTD
ABN: 89 646 260 728

COMPILATION REPORT
FISKIL PTY LTD

We have compiled the accompanying special purpose financial statements of Fiskil Pty Ltd, which comprise the balance sheet as at 30 June 2022, the detailed profit and loss and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared, and the basis of accounting used for their preparation, are set out in Note 1 to the financial statements.

The Responsibility of the Directors

The directors of Fiskil Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information used to compile them and for the determination that the basis of accounting used for their preparation is appropriate to meet their needs and appropriate for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by management, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements or the appropriateness of the basis of accounting used for their preparation. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the management and the directors of Fiskil Pty Ltd. The special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

The logo for Pitcher Partners, featuring the company name in a stylized, handwritten-style script.

Pitcher Partners
Brisbane

| FISKIL PTY LTD | |
|---|--------------------|
| Tax Reconciliation | |
| For the Year Ended 30 June 2022 | |
| | \$ |
| Accounting Profit | (530,445) |
| Additions | |
| Other assessable income | |
| Non-deductible expenses | |
| Expenditure per R&D Schedule | 150,186 |
| Entertainment | 61 |
| Fines and Penalties | 83 |
| | 150,330 |
| Subtractions | |
| Other non-assessable income | |
| Other deductible expenses | |
| Prepayments Deducted | 21,357 |
| | 21,357 |
| Taxable Income Prior to Tax Losses | \$(401,472) |
| Tax Losses Available | (113,081) |
| Tax Losses Deducted | - |
| Excess Franking Credits Converted to Tax Losses | - |
| Tax Losses Carried Forward | (514,553) |
| Taxable Income | \$- |
| Tax at 25.0% | - |
| Less R&D Tax Offset | (65,330) |
| Less Franking Credits | - |
| Income Tax Expense per Accounts | (65,330) |
| Less PAYG Instalments Paid | |
| September 2021 | - |
| December 2021 | - |
| March 2022 | - |
| Provision for Income Tax per Accounts | (65,330) |
| June 2022 | - |
| Balance Payable upon Lodgement | \$(65,330) |

Company Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM C)

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy.

Electronic Funds Transfer – Direct Debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

| Tax File Number | Name of Company | Year |
|-----------------|-----------------|------|
| TFN Recorded | FISKIL Pty Ltd | 2022 |

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Authorisation

By signing this document, I authorise my tax agent to electronically transmit this tax return.

Declaration - I declare that:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

| Signature of public officer | Date |
|-----------------------------|------|
| | |

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

| Client Ref | Agent Ref No. | Contact Name | Contact No. |
|------------|---------------|------------------|-------------|
| FISK01 | 33438003 | Pitcher Partners | 0732228444 |

Declaration - I declare that:

- I have prepared this tax return in accordance with the information supplied by the public officer.
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct.
- I am authorised by the public officer to lodge this tax return, including any applicable schedules.

| Agent's Signature | Date |
|-------------------|------|
| | |

Company Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through the electronic lodgment service (ELS).

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

| <u>Agent Ref No.</u> | <u>BSB Number</u> | <u>Account Number</u> | <u>Account Name</u> |
|----------------------|-------------------|-----------------------|---------------------|
| 33438003 | 014688 | 430900041 | Fiskil Pty Ltd |

Authorisation

I authorise the refund to be deposited directly to the account specified.

| | |
|-----------|------|
| Signature | Date |
|-----------|------|

Company Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

COMPANY DETAILS

| | | |
|----------------------------------|---|-------------------------|
| Tax File Number | Australian Business Number | Final tax return |
| TFN Recorded | 89 646 260 728 | No |
| Company name | Previous company name | In liquidation |
| FISKIL Pty Ltd | | No |
| Australian Company Number | Australian Registered Body Number (ARBN) | |

| | | | | | |
|-----------------------------------|-----------------|-----------------------------------|-----------------|------------------------------------|-----------------|
| CURRENT POSTAL ADDRESS | | PREVIOUS POSTAL ADDRESS | | BUSINESS ADDRESS | |
| GPO Box 1144 BRISBANE | | | | 64 Banksia Bdwy BURLEIGH WATERS | |
| State | Postcode | State | Postcode | State | Postcode |
| QLD | 4001 | | | QLD | 4220 |
| Country - if not Australia | | Country - if not Australia | | Country - if not Australia | |

YOUR BANKING INFORMATION (EFT DETAILS)

| | | |
|-------------------|-----------------------|---------------------|
| BSB Number | Account Number | Account Name |
| 014688 | 430900041 | Fiskil Pty Ltd |

TAX AGENT CONTACT DETAILS

| | | |
|-------------------|-------------------------|-----------------------|
| Agent Name | Agent Ref Number | Contact Number |
| Pitcher Partners | 33438003 | 0732228444 |

PUBLIC OFFICER CONTACT DETAILS

| | | | |
|---------------|------------------------|--------------------------|---------------------|
| Title | Given name | Other given names | Family name |
| Mr | Jacob | | Parker |
| Suffix | Phone area code | Phone number | Contact name |
| | 07 | 32228444 | Pitcher Partners |

2 DESCRIPTION OF MAIN BUSINESS ACTIVITY

Internet software development

Industry code **B** 70000**3** STATUS OF COMPANY

Residency C1 - Resident

Type of company D9 - Private

Small business entity Yes

Base rate entity Yes

Information statement**6** CALCULATION OF TOTAL PROFIT OR LOSS**Income**Other sales of goods and services **C** \$7,500.00Gross interest **F** \$34.00**Total Income** **S** **\$7,534.00****Expenses**Cost of sales **A** \$0.00Contractor, sub-contractor and commission expenses **C** \$223,688.00Superannuation expenses **D** \$10,244.00Interest expenses within Australia **V** \$14,610.00Depreciation expenses **X** \$6,974.00

Other depreciation \$6,974.00

All other expenses **S** **\$282,463.00****Total expenses** **Q** **\$537,979.00****Total Loss** (S minus Q) **T** **\$530,445.00****Reconciliation****7** RECONCILIATION TO TAXABLE INCOME OR LOSSTotal profit or loss amount shown at T item 6 **T** \$530,445.00Did you have a CGT event during the year? **G** No**Losses carried forward**

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

Non-deductible expenses **W** \$8,126.00Accounting expenditure in item 6 subject to R&D tax incentive **D** \$150,186.00**Subtotal** **\$158,312.00****Less**Deduction for decline in value of depreciating assets **F** \$6,974.00Section 40-880 deduction **Z** \$1,008.00

| | | |
|-----------------------------------|----------|---------------------|
| Other deductible expenses | X | \$21,357.00 |
| Subtraction items subtotal | | \$29,339.00 |
| Taxable/net loss | T | \$401,472.00 |

Financial Information

8 FINANCIAL AND OTHER INFORMATION

| | | |
|--------------------------------|---|--------------|
| Trade debtors | C | \$2,750.00 |
| All current assets | D | \$594,167.00 |
| Total assets | E | \$597,883.00 |
| Trade creditors | F | \$27,281.00 |
| All current liabilities | G | \$92,573.00 |
| Total liabilities | H | \$92,573.00 |
| Aggregated Turnover Range | X | A |
| Total salary and wage expenses | D | \$109,363.00 |
| Code | | A |
| Payments to associated persons | Q | \$8,470.00 |

Other Information

9 CAPITAL ALLOWANCES

Depreciating assets first deducted in this income year

| | | |
|---|---|------------|
| Other depreciating assets first deducted | B | \$6,974.00 |
| Have you self-assessed the effective life of any of these assets? | C | No |

Temporary full expensing

| | | |
|--|---|------------|
| Temporary full expensing deductions | S | \$6,974.00 |
| Number of assets you are claiming for | T | 7 |
| Are you using the alternative income test? | U | No |

13 LOSSES INFORMATION

| | | |
|--|---|--------------|
| Tax losses carried forward to later income years | U | \$514,553.00 |
|--|---|--------------|

14 PERSONAL SERVICES INCOME

| | | |
|--|---|----|
| Does your income include an individual's personal services income? | N | No |
|--|---|----|

21 RESEARCH AND DEVELOPMENT TAX INCENTIVE

| | | |
|---------------------------|---|-------------|
| Refundable R&D tax offset | U | \$65,330.91 |
|---------------------------|---|-------------|

25 REPORTABLE TAX POSITION

| | | |
|---|---|----|
| Are you required to lodge a reportable tax position schedule? | B | No |
|---|---|----|

26 DID YOU HAVE ANY TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES?

| | | |
|--|---|----|
| Such transactions or dealings include the transfer of tangible or intangible property and any new or existing financial arrangements | X | No |
|--|---|----|

27 WAS THE AGGREGATE AMOUNT OF THE TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES

Including the value of property transferred or the balance outstanding on any loans greater than \$2 million? **Y** No

28 OVERSEAS INTERESTS

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust? **Z** No

29 THIN CAPITALISATION

Did the thin capitalisation provisions apply? **O** No

30 TRANSACTIONS WITH SPECIFIED COUNTRIES

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property OR Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries? **I** No

Calculation statement

| | | | |
|--|--|-----------|--------------------|
| Taxable or net income | | A | |
| Tax on taxable or net income | | T1 | \$0.00 |
| R&D recoupment tax | | M | |
| Gross tax | (T1 plus M) | B | \$0.00 |
| Non-refundable non-carry forward tax offsets | | C | \$0.00 |
| Subtotal 1 | (B less C - cannot be less than zero) | T2 | \$0.00 |
| Non-refundable carry forward tax offsets | | D | |
| Subtotal 2 | (T2 less D - cannot be less than zero) | T3 | \$0.00 |
| Refundable tax offsets | | E | \$65,330.91 |
| Subtotal 3 | (T3 less E - cannot be less than zero) | T4 | \$0.00 |
| Franking deficit tax offset | | F | |
| Tax Payable | (T4 less F - cannot be less than zero) | T5 | \$0.00 |
| Section 102AAM interest charge | | G | |
| Eligible credits | | H | |
| Credit for interest on early payments – amount of interest | | H1 | |
| Credit for tax withheld – foreign resident withholding (excluding capital gains) | | H2 | |
| Credit for tax withheld where ABN is not quoted | | H3 | |
| Tax withheld from interest or investments | | H4 | |
| Credit for TFN amounts withheld from payments from closely held trusts | | H5 | |
| Other credits | | H7 | |
| Credit for foreign resident capital gains withholding amounts | | H8 | |
| Tax offset refunds (Remainder of refundable tax offsets) | | I | \$65,330.91 |
| PAYG instalments raised | | K | |
| Amount refundable | | S | \$65,330.91 |
| Hours taken to prepare and complete this return | | | |

Losses schedule

Part A Losses carried forward to the 2022–2023 income year

| 1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS | | |
|--|----------|---------------------|
| 2021–2022 | B | \$401,472.00 |
| 2020–2021 | C | \$113,081.00 |
| 2019–2020 | D | \$0.00 |
| 2018–2019 | E | \$0.00 |
| 2017–2018 | F | \$0.00 |
| 2016–2017 and earlier years | G | \$0.00 |
| Total | U | \$514,553.00 |

| 2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS | | |
|--|----------|--|
| 2021–2022 | H | |
| 2020–2021 | I | |
| 2019–2020 | J | |
| 2018–2019 | K | |
| 2017–2018 | L | |
| 2016–2017 and earlier years | M | |
| Total | V | |

Part B Ownership and same business test

| 1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED | | |
|--|----------|-----|
| 2021–2022 | A | Yes |
| 2020–2021 | B | |
| 2019–2020 | C | |
| 2018–2019 | D | |
| 2017–2018 | E | |
| 2016–2017 and earlier years | F | |

| 2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES | | |
|--|----------|--|
| Tax losses | G | |
| Net capital losses | H | |

| 3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES | | |
|---|----------|--|
| Tax losses | I | |
| Net capital losses | J | |

| 4 DO CURRENT YEAR LOSS PROVISIONS APPLY? | | |
|--|----------|--|
| Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)? | K | |

Part C Unrealised losses

| | | |
|---|----------|----|
| Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999? | L | No |
| At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997? | M | |
| If you selected No at M, has the company determined it had an unrealised net loss at the changeover time? | N | |
| If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997? | O | |

Part D Life insurance companies

| | | |
|---|----------|--|
| Complying superannuation class tax losses carried forward to later income years | P | |
| Complying superannuation net capital losses carried forward to later income years | Q | |

Part E Controlled foreign company losses

| | | |
|----------------------------|----------|--|
| Current year CFC losses | M | |
| CFC losses deducted | N | |
| CFC losses carried forward | O | |

Part F Tax losses reconciliation statement

| | | |
|---|----------|---------------------|
| Balance of tax losses brought forward from the prior income year | A | \$113,081.00 |
| ADD Uplift of tax losses of designated infrastructure project entities | B | |
| SUBTRACT Net forgiven amount of debt | C | |
| ADD Tax loss incurred (if any) during current year | D | \$401,472.00 |
| ADD Tax loss amount from conversion of excess franking offsets | E | |
| SUBTRACT Net exempt income | F | |
| SUBTRACT Tax losses forgone | G | |
| SUBTRACT Tax losses deducted | H | |
| SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) | I | |
| Total tax losses carried forward to later income years | J | \$514,553.00 |

Research and development tax incentive

AUSINDUSTRY – IISA number

IR2201915

TAXPAYER'S NAME

FISKIL Pty Ltd

Preliminary calculation - Add back of research and development (R&D) accounting expenditure **D** \$150,186.00

PART A – CALCULATION OF NOTIONAL R&D DEDUCTIONS

| | | Australian | Foreign |
|--|----------|--------------|-----------------------|
| R&D expenditure – Research service provider (RSP) | A | | B |
| R&D expenditure – Contract expenditure (not RSP) | C | \$11,698.00 | D |
| R&D expenditure – Salary expenditure | E | \$83,868.00 | F |
| R&D expenditure – Other | G | \$54,126.00 | H |
| R&D expenditure – Feedstock input expenditure | I | | J |
| R&D expenditure – Paid to associates in the current year | K | \$494.00 | L |
| R&D expenditure – Decline in value | M | | N |
| R&D expenditure – Balancing adjustment losses | O | | P |
| Cooperative Research Centre (CRC) contributions | Q | | R |
| Total of allocated notional deductions | X | \$150,186.00 | Y |
| Total notional R&D deductions | | | Z \$150,186.00 |

PART B – CLAWBACK AMOUNTS

FEEDSTOCK

Feedstock revenue total

Expenditure on feedstock inputs attributable to feedstock output

Feedstock adjustment amount

B

R&D RECOUPMENT

Recoupment(s) – (entitled to/received)

R&D expenditure related to recoupment(s)

Project expenditure for which recoupment(s) paid

R&D recoupment amount

M

ASSESSABLE BALANCING ADJUSTMENTS

Assessable balancing adjustment amount

O

TOTAL CLAWBACK

Total clawback- additional assessable income

P

DEDUCTIBLE BALANCING ADJUSTMENTS

Balancing adjustments - catch up deduction

Q

PART C – R&D EXPENDITURE TO ASSOCIATES

R&D expenditure to associates incurred in prior year, not paid, not claimed (carried forward)

E1

\$0.00

Current year R&D expenditure incurred to associates

E2

\$494.00

Current year R&D expenditure incurred to associates claimed under other provisions

E3

\$0.00

R&D expenditure paid to associates in the current year

E4

\$494.00

R&D expenditure incurred to associates to be carried forward

E

\$0.00

PART D – AGGREGATE TURNOVER

Do you have exempt entity ownership of 50% or greater? No

Do you have an aggregated turnover of \$20 million or greater? No

Annual turnover \$7,531.00

Connected and/or affiliated entities – totals from additional table, where applicable

Amounts excluded from aggregated turnover

Aggregated turnover **AT** \$7,531.00**PART E – R&D TAX OFFSET CALCULATION****ADDITIONAL INFORMATION**Tax rate **R** 25%**REFUNDABLE TAX OFFSET**Total notional R&D deductions **Z1** \$150,186.00Refundable R&D tax offset **U** \$65,330.91**Annual turnover worksheet**

| Name | TFN | Annual turnover |
|----------------|--------------|-------------------|
| FISKIL Pty Ltd | TFN Recorded | 7531 |
| | | \$7,531.00 |

Worksheets**7W NON-DEDUCTIBLE EXPENSES**

| Description | Amount |
|--------------------------------------|-------------------|
| Entertainment | \$61.00 |
| Fine | \$83.00 |
| Amortisation - blackhole expenditure | \$1,008.00 |
| Depreciation in accounts | \$6,974.00 |
| Total | \$8,126.00 |

7X OTHER DEDUCTIBLE EXPENSES

| Description | Amount |
|--------------|--------------------|
| Prepayments | \$21,357.00 |
| Total | \$21,357.00 |

Subscription Agreement

FISKIL PTY LTD ACN 646260728
(Company)

Brinstones Pty Ltd ATF Brinstones SuperACN 151 569 363
(Subscriber)

Share Subscription Agreement

Date

Parties

1. **Brinstones Pty Ltd ATF Brinstones Super ACN 151 569 363** of **(Subscriber)**
2. FISKIL PTY LTD (ACN 646260728) of **(Company)**

Background

The Subscriber wishes to subscribe for the Subscription Shares in the Company, and the Company wishes to issue Subscription Shares, on the terms and conditions set out in this agreement.

Agreed terms

1. Definitions and interpretation

1.1. Definitions

In this agreement:

ASIC means Australian Securities and Investments Commission.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in the

city and state of the Company's Principal Place of Business.

Completion means completion of the issue of the relevant Subscription Shares to the Subscriber in accordance with clause 2.

Completion Date means the date agreed between the parties.

Constitution means the constitution of the Company, if any, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Government Agency means any government or any public, statutory, governmental (including a local government), semi-governmental or judicial body, entity, department or authority and includes any self-regulatory organisation established under statute.

Law means:

- 1) principles of law or equity established by decisions of courts;
- 2) statutes, regulations or by-laws of the Commonwealth of Australia, or any State or Territory of the Commonwealth of Australia or a Government Agency; and
- 3) requirements and approvals (including conditions) of the Commonwealth of Australia, or any State or Territory of the Commonwealth of Australia or a Government Agency that have the force of law.

Principal Place of Business means the principal place of business of the Company as recorded with ASIC.

Shareholder means a person who holds, or 2 or more persons who together jointly hold, Shares from time to time.

Shareholders Agreement means the agreement entered into between all of the Shareholders of the Company, as amended from time to time, if any.

Shares mean the shares in the capital of the Company.

Subscription Consideration means the consideration set out in Schedule 1 of this agreement.

Subscription Price means the Subscription Consideration divided by the number of Subscription Shares.

Subscription Shares means the number of Shares to be issued to the Subscriber as set out in Schedule 1 of this agreement.

Term Sheet means the non-binding document entered into by the Parties setting out the terms of their agreement, if any.

1.2. Interpretation

In this agreement, unless the context requires otherwise:

- a) the singular includes the plural and vice versa;
- b) a gender includes the other genders;
- c) the headings are used for convenience only and do not affect the interpretation of this agreement;
- d) other grammatical forms of defined words or expressions have corresponding meanings;
- e) a reference to a document includes the document as modified from time to time and any document replacing it;
- f) a reference to a party is to a party to this agreement and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- g) if something is to be or may be done on a day that is not a Business Day, then it must be done on the next Business Day;

- h) the word “person” includes a natural person, partnership, body corporate, association, governmental or local authority, agency and other body or entity whether incorporated or not;
- i) the word “month” means calendar month and the word “year” means 12 months;
- j) the words “in writing” includes any communication sent by letter or email or any other form of communication capable of being read by the recipient;
- k) a reference to a thing includes a part of that thing;
- l) a reference to all or any part of a statute, rule, regulation or ordinance (statute) includes that statute as amended, consolidated, re-enacted or replaced from time to time;
- m) wherever “include”, “for example” or any form of those words or similar expressions are used, it must be construed as if it were followed by “(without being limited to)”;
- n) money amounts are stated in Australian currency unless otherwise specified;
- o) a reference to time, is the time at the Company’s Principal Place of Business; and
- p) a reference to any agency or body, if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or functions removed (defunct body), means the agency or body that performs most closely the functions of the defunct body.

1.3. This agreement is paramount

- a) If there is any inconsistency between the provisions of this agreement and the provisions of the Constitution, then this agreement prevails and the Constitution must be read and construed accordingly.
- b) If there is any inconsistency between the provisions of this agreement and the provisions of the Shareholders Agreement, then this agreement prevails and the Shareholders Agreement must be read and construed accordingly, if any.

2. Subscription for Subscription Shares

2.1. Time and place for Completion

Completion must occur on the Completion Date or at another time and date agreed in writing between the parties.

2.2. Obligation to subscribe and issue Subscription Shares

- a) On the Completion Date:
 - i) the Subscriber must provide the Subscription Consideration to the Company;
 - ii) the Subscriber will deliver to the Company a Shareholders Agreement, if required, duly executed by the Subscriber; and
 - iii) the Company must, on receipt from the Subscriber of payment of the aggregate Subscription Price, issue the Subscription Shares to the Subscriber on the terms of this agreement.

2.3. Termination of term sheet

On and from the date of this agreement, the Term Sheet, if any, entered into between the Subscriber and the Company, is terminated and will have no further effect.

2.4. Conditions of Completion

- a) The obligations of the Company and the Subscriber under clause 2.2 are interdependent. Completion is conditional on, and will not be taken to have occurred until, the Company and the Subscriber have complied with all of their respective obligations under 2.2.
- b) If either the Company or the Subscriber fail to fully comply with their obligations under clause 2.2 and the parties do not complete this agreement then each of them must:

- i) return to the other all documents delivered to it under clause 2.2;
- ii) repay to the other all payments received by it under clause 2.2; and
- iii) do everything reasonably required by each other party to reverse any action taken under this clause 2,

without prejudice to any other rights any party may have in respect of that failure.

2.5. Registration of Shares

Promptly following Completion, the Company must:

- a) give to the Subscriber a share certificate in respect of its Subscription Shares; and
- b) register the Subscriber as the holder of the relevant Subscription Shares in the register of shareholders of the Company.

3. Warranties

3.1. Warranties by the Company

The Company warrants to the Subscriber that the following warranties are true and correct as at the date of this agreement.

- a) The Company:
 - i) Is validly incorporated and existing under the laws of its place of incorporation;
 - ii) Has the power to authorise the execution, delivery and performance of this agreement in accordance with its terms, to perform its obligations under this and to carry out the transactions that this agreement contemplates;
 - iii) Has taken all necessary steps to authorise the execution, delivery and performance of this agreement in accordance with its terms; and

- iv) Is not issuing the Subscription Shares for the purpose of the Subscriber selling or transferring all or any of the Subscription Shares or granting, issuing or transferring interests in, options over, any of the Subscription Shares.
- b) The execution, delivery and performance of this agreement and all other documents contemplated by this agreement by the Company:
 - i) Constitute legal, valid and binding obligations of the Company that are enforceable in accordance with the relevant document's terms and conditions; and
 - ii) Do not result in a breach of, or a default under the Constitution or other constituent documents of the Company.

3.2. Warranties by the Subscriber

The Subscriber warrants to the Company that the following warranties are true and correct as at the date of this agreement.

- a) The Subscriber acknowledges and agrees that it:
 - i) if a body corporate, validly exists under the Laws of its place of incorporation;
 - ii) has the power and capacity to enter into and perform its obligations under this agreement and to own its assets and to carry on its business (if any) as it is now being conducted;
 - iii) has taken all necessary action to authorise the signing, delivery and performance of this agreement and the documents required under this agreement in accordance with their respective terms; and
 - iv) agrees that this agreement constitutes valid and binding obligations upon it enforceable in accordance with its terms.

4. No representation or reliance

- a) Each party acknowledges that no party (nor any person acting on a party's behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement.
- b) Each party acknowledges and confirm that it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for representations or inducements expressly set out in this agreement.

5. Independent assessment

Each party confirms to each other party that, for the purposes of entering into the transactions contemplated by this agreement:

- a) it has entered into such transactions entirely on the basis of its own assessment of the risks and effect thereof, except as expressly set out in this agreement it is owed no duty of care or other obligation by any other party in respect thereof; and
- b) insofar as it is owed any duty or obligation (not expressly set out in this agreement) (whether in contract, tort or otherwise) by such other party it hereby waives, to the extent permitted by law, any rights which it may have in respect of such duty or obligation.

6. Application for Subscription Shares

The Subscriber acknowledges and agrees that under this agreement it:

- a) applies for the issue of Subscription Shares in the Company pursuant to this agreement;
- b) agrees to provide the Subscription Consideration for the Subscription Shares, in accordance with clause 2.2 and Schedule 1 of this agreement;
- c) consents to become a Shareholder of the Company;
- d) agrees to be bound by the Constitution;

- e) advise the Company if it will hold the Subscription Shares beneficially;
- f) is not subscribing for or acquiring the Subscription Shares for the purpose of selling or transferring all or any of the Subscription Shares or granting, issuing or transferring interests in, or options over, the Subscription Shares;
- g) fits within one of the following exemptions:
 - i) is a sophisticated and/or professional investor to whom sections 708(8) or (11) of the Corporations Act apply and are exempt from the disclosure requirements of Part 6D.2 of the Corporations Act; or
 - ii) is an investor to whom section 708(1) of the Corporations Act applies and is exempt from the disclosure requirements of Part 6D.2 of the Corporations Act; or
 - iii) is an investor to whom Part 6D.3A of the Corporations Act applies and has received adequate disclosure under the relevant sections of the Corporations Act; and
- h) is a person who is interested in the offer of the Subscription Shares made by the Company under this agreement.

7. Accession to the Shareholders Agreement

- a) The Subscriber agrees and acknowledges that:
 - i) it has received a copy of the Shareholders Agreement (if any);
 - ii) the Subscriber will comply with the provisions of the Shareholders Agreement as fully and in the same manner as if it were a party to the Shareholders Agreement from the date of the Shareholders Agreement.
- b) Clause 7(a) will take effect from the date of:
 - i) Completion; and

- ii) the Subscriber's name is entered into the Company's share register.
- c) The address of the Subscriber for the purposes of the Shareholders Agreement is the address set out in this agreement, unless otherwise notified to the Company by the Subscriber.

8. General

8.1. Notices

Any notice given under or in connection with this agreement (**Notice**):

- a) must be in writing and signed by a person duly authorised by the sender;
- b) must be addressed and delivered to the intended recipient by hand, by prepaid post or by email at the address or email address last notified by the intended recipient to the sender;
- c) is taken to be given and made:
 - i) in the case of hand delivery, when delivered;
 - ii) in the case of delivery by post, five Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and
 - iii) in the case of an email, unless the party sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain, 24 hours after the email was sent.

8.2. Nature of obligations

- a) Any provision in this agreement which binds more than one person binds all of those persons jointly and each of them severally.

- b) Each obligation imposed on a party by this agreement in favour of another is a separate obligation.

8.3. Entire understanding

- a) This agreement and the Shareholders Agreement(if any) contain the entire understanding between the parties concerning the subject matter of this agreement and supersedes, terminates and replaces all prior agreements and communications between the parties.
- b) Each party acknowledges that, except as expressly stated in this agreement and the Shareholders Agreement (if any), that party has not relied on any representation, warranty or undertaking of any kind made by or on behalf of another party in relation to the subject matter of this agreement.

8.4. No adverse construction

This agreement, and any provision of this agreement, is not to be construed to the disadvantage of a party because that party was responsible for its preparation.

8.5. Further assurances

A party, at its own expense and within a reasonable time of being requested by another party to do so, must do all things and execute all documents that are reasonably necessary to give full effect to this agreement.

8.6. No waiver

- a) A failure, delay, relaxation or indulgence by a party in exercising any power or right conferred on the party by this agreement does not operate as a waiver of the power or right.

- b) A single or partial exercise of the power or right does not preclude a further exercise of it or the exercise of any other power or right under this agreement.
- c) A waiver of a breach does not operate as a waiver of any other breach.

8.7. Severability

Any provision of this agreement which is invalid in any jurisdiction must, in relation to that jurisdiction:

- a) be read down to the minimum extent necessary to achieve its validity, if applicable; and
- b) be severed from this agreement in any other case,

without invalidating or affecting the remaining provisions of this agreement or the validity of that provision in any other jurisdiction.

8.8. Successors and assigns

This agreement binds and benefits the parties and their respective successors and permitted assigns.

8.9. No assignment

A party cannot assign or otherwise transfer the benefit of this agreement without consent of each other party.

8.10. Consents and approvals

Where anything depends on the consent or approval of a party then, unless this agreement provides otherwise, that consent or approval may be given conditionally or unconditionally withheld, in the absolute discretion of that party.

8.11. No variation

This agreement cannot be amended or varied except in writing signed by the parties.

8.12. Costs

Each party must pay its own legal costs of and incidental to the preparation and completion of this agreement.

8.13. Counterparts

If this agreement consists of a number of signed counterparts, each is an original and all of the counterparts together constitute the same document and may be signed electronically.

8.14. Conflicting provisions

If there is any conflict between the main body of this agreement and any Schedules comprising it, then the provisions of the main body of this agreement prevail.

8.15. Non merger

A party's right or obligation which is of a continuing nature or which is not fully satisfied and discharged on completion of any transaction contemplated by this agreement:

- a) does not merge on completion of that transaction;
- b) continues in favour of the party to which it is owed; and
- c) remains in full effect.

8.16. No right of set-off

Unless this agreement expressly provides otherwise, a party has no right of set-off against a payment due to another party.

8.17. Relationship of parties

Except as otherwise expressly stated in this agreement, nothing in this agreement may be construed as creating a relationship of partnership, of principal and agent or of trustee and beneficiary between the parties or any of them.

8.18. Stamp duty

All stamp duty which may be payable on or in connection with this agreement is payable by the Subscriber.

8.19. Governing law and jurisdiction

- a) This agreement is governed by and must be construed in accordance with the laws in the state where the Company's Principal Place of Business is located.
- b) The parties submit to the exclusive jurisdiction of the courts in the state where the Company's Principal Place of Business is located and the Commonwealth of Australia in respect of all matters arising out of or relating to this agreement, its performance or subject matter.

Schedule 1 - Subscriber's details

Subscriber

Brinstones Pty Ltd ATF Brinstones Super ACN 151 569 363

Number of Subscription Shares

200,000

Share type

Ordinary

Price per Share

A\$0.50

Subscription Consideration

A\$100,000.00

Subscription Consideration payment instructions

FISKIL PTY LTD

BSB 014688

ACC 430900041

Ref. Code: Seed Investment

Executed by Brinstones Pty Ltd ATF Brinstones Super ACN 151 569 363 in accordance with section 127 of the Corporations Act 2001 (Cth):

Susan B Hill

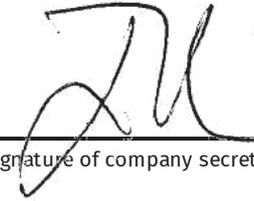
Full name of director



Signature of director

D John Hill

Full name of company secretary/director



Signature of company secretary/director

23/01/2022

Date

Executed by FISKIL PTY LTD ACN 646260728 in accordance with section 127 of the Corporations Act 2001 (Cth) by:

Jacob Parker

Full name of director



Signature of director

23rd January 2022

Date