

From: John Hill <djohnhill@gmail.com>
Sent: Thursday, 2 March 2023 11:29 AM
To: Elizabeth Meiklejohn
Subject: Re: FY22 - reply 1 of 2
Attachments: Final Statement Fortis Brinstones - AgDNA Technologies Inc - CNH Industrial N.V..pdf; NAB Final tranche payment Jan 23.pdf; Duodecim 2022 Trust Tax Return - Novem Trust.pdf; Duodecim 2022 Financial Statements - Novem Trust.pdf; Duodecim certificate Hill.pdf; Duodecim Cover Letter - Tax return & accounts 2022 Novem Trust.pdf; FSCo Financial Statements FY22.pdf; Fresh Supply Co Put Option T2 - Brinstone Super 23032022.pdf; FSCo Shareholder Certificate 26 - Donald John Hill - FRESH SUPPLY CO PTY LTD.pdf; FSCo Shareholder Certificate 32 - Donald John Hill - FRESH SUPPLY CO PTY LTD.pdf; Fresh Supply Co Subscription Deed - Brinstone Super - signed.pdf; FSCo IM Series A Nov-Dec 2021.pdf; MLC 22 + 23 premium.pdf

Liz,

Fresh Supply Co Pty Ltd - Convertible Notes - 750 Units - \$75,000
Fresh Supply Co Pty Ltd - Shares - 3,764 Units - \$100,000

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?

I will deal with part 8. in a new email to save clutter.

On Tue, 21 Feb 2023 at 14:10, John Hill <djohnhill@gmail.com> wrote:

Liz,

I'll start with all the statements.

Cheers

John

On Mon, 30 Jan 2023 at 12:45, Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au> wrote:

Hi John

Here is a list of what we need:

- 1. Bank Statements showing the balance on 30 June 2022:

- a. NAB Cheque A/c 114883964
 - b. NAB Savings A/c 126282170
2. All bank statements between 1 January 2022 to today's date:
- a. Bank Australia A/c 1875646
 - b. Suncorp A/c 560398233
 - c. NAB Trade A/c 302463433
3. NAB US bank account statement from 26 April 2022 to today's date
4. NAB Trade Portfolio report as at 30 June 2022 that shows the shares owned and the value
- a. This report may be called 'total wealth report'
5. For AgDNA Pty Ltd:
- a. All recent paperwork received
6. For Duodecim Trust:
- a. Does the Super Fund still own 13,510 units?
 - b. What is the value of the units on 30 June 2022
 - c. Please forward any correspondence
7. For Fresh Supply Co Pty Ltd:
- a. Paperwork for the second tranche payments for \$75,000
 - b. Financial Report for the year ending 30th June 2022
 - c. Please advise the value of the shares as at 30 June 2022
8. MLC Insurance Premium invoice for the amount \$4,506.59
9. Please provide details/documentation for the transactions below:

Date	Withdrawal	Description
11/08/2021	\$ 73,502.39	FISKIL CNOTE T/T TT3oY1186714 9P- aaa7401b3a6e41e0a13affd79f2faebc VALUE DATE 11AU
29/11/2021	\$ 140,000.00	Osko Payment To Perpetual Corporate Trust Limite Account 162167 Ref#724212474
21/12/2021	\$ 71,546.11	FISKIL SEED T/T TT30Y1923719 9P- f90d1422de9443c08c7d875af8abb386 VALUE DATE 21DEC
18/02/2022	\$ 3.38	CLOSE WIDRAWAL Stones corner
14/03/2022	\$ 1.48	EARLY PREPAYMENT ADJ EARLY PREPAYMENT ADJFROM A/C 12-494-1734
14/03/2022	\$ 9.30	EARLY PREPAYMENT ADJ EARLY PREPAYMENT ADJFROM A/C 12-492-2285

Please let me know if you have any questions.

Kind regards

Unrelated - A2

	2022	2021
GST	(55,755)	(4,834)
Other creditors	81	-
PAYG Withholdings Payable	-	7,696
Superannuation Payable	28,427	8,055
Total Current	341,036	135,195
Non Current		
Convertible Notes Issued - Brinstone Super Valued at cost	75,000	75,000
Convertible Notes Issued - Duodecim	195,000	195,000
Convertible Notes Issued - Good Times Ahead Super Fund	225,000	225,000
Convertible Notes Issued - Matthew & Georgina Lyons	125,000	125,000
Convertible Notes Issued - The Avolution	150,000	150,000
Loan - Invigo	504,165	-
Loan - Sproutx Venture Capital	187,487	40,000
Total Non Current	1,461,652	810,000
Total Trade and Other Payables	1,802,688	945,195
	2022	2021

10. Financial Liabilities

	2022	2021
Current		
Unsecured	PTO 1,486,250	-
Total Current	1,486,250	-
Total Financial Liabilities	1,486,250	-
	2022	2021

11. Tax Liabilities / (Assets)

	2022	2021
Tax Liabilities		
Fringe Benefits Tax Liability	9,133	-
Provision for R&D Refund	(808,916)	(276,876)
Total Tax Liabilities	(799,784)	(276,876)
Total Tax Liabilities / (Assets)	(799,784)	(276,876)

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

8G ALL CURRENT LIABILITIES

Description	Amount
American Express	\$329,588.00
Credit Card Account	\$0.00
Fringe Benefits Tax Liability	\$9,133.00
GST	(\$55,755.00)
Invesment - Peter Murphy Family Trust	\$25,000.00
Investment - Murholm Family Trust	\$6,250.00
Investment - Brinstone Super	Valued at cost \$100,000.00
Investment - DAME Superannuation Fund	\$6,250.00
Investment - Good Times Ahead Super Fund	\$125,000.00
Investment - Greenwattle Properties Pty Ltd	\$500,000.00
Investment - Ivan Walls Investment Pty Ltd	\$150,000.00
Investment - Meyer Family Superannuation Fund	\$50,000.00
Investment - Nugent McMillan Family Trust	\$6,250.00
Investment - Scott & Sons Trust	\$500,000.00
Investment - Stephen Boxall Family Trust	\$5,000.00
Investment - Waimana Superannuation Fund	\$12,500.00
Other creditors	\$81.00
PAYG Withholdings Payable	\$0.00
Superannuation Payable	\$28,427.00
Accounts Payable	\$38,695.00
Total	\$1,836,419.00



ASIC

Australian Securities & Investments Commission

Current Company Extract

Name: FRESH SUPPLY CO PTY LTD

ACN: 625 312 398

Date/Time: 23 March 2023 AEST 12:19:42 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
Not a director
Not related to any directors - A2a
One of many shareholders

Organisation Details	Document Number
Current Organisation Details	
Name: FRESH SUPPLY CO PTY LTD	6E5064352
ACN: 625 312 398	
ABN: 67625312398	
Registered in: Queensland	
Registration date: 29/03/2018	
Next review date: 29/03/2023	
Name start date: 29/03/2018	
Status: Registered	
Company type: Australian Proprietary Company	
Class: Limited By Shares	
Subclass: Proprietary Company	

Address Details	Document Number
Current	
Registered address: Level 7, 46 Charlotte Street, BRISBANE CITY QLD 4000	2EZV36007
Start date: 10/05/2022	
Principal Place Of Business address: Level 7, 46 Charlotte Street, BRISBANE CITY QLD 4000	2EZV36007
Start date: 13/04/2022	

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: PO BOX 6395, GOLD COAST MC QLD 9726
Start date: 15/07/2022

Officeholders and Other Roles	Document Number
Director	
Name: DAVID KAMRAN INDERIAS	7EBF36817
Address: Unit 1310, 4 Edmondstone Street, SOUTH BRISBANE QLD 4101	
Born: 27/08/1984, LOS ANGELES, UNITED STATES	
Appointment date: 29/03/2018	
Name: BENJAMIN BRUCE LYONS	7EBF36817
Address: 1 Bramwell Street, MIDDLE RIDGE QLD 4350	
Born: 23/10/1971, CHARLEVILLE, QLD	
Appointment date: 29/03/2018	
Secretary	
Name: AINSLIE ANNE CUNNINGHAM	3EFC99810
Address: 3 Eclipse Court, MUDGEERABA QLD 4213	
Born: 30/05/1981, GOULBURN, NSW	
Appointment date: 11/07/2022	

Name: DEBRA KAY ANDERSON 3ELJ84102
 Address: 179 North Hill Drive, ROBINA QLD 4226
 Born: 16/08/1964, AUCKLAND, NEW ZEALAND
 Appointment date: 11/07/2022

Share Information

Share Structure

Class	Description	Number issued	Total amount paid	Total amount unpaid	Document number
ORD	ORDINARY SHARES	966546	2674409.28	0.00	3ETO35295

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: HAMISH CRITTENDEN
 Address: 11 Bachli Court, ANGLESEA VIC 3230

Class	Number held	Beneficially held	Paid	Document number
ORD	133200	no	FULLY	7EBH11477

Name: BENJAMIN BRUCE LYONS
 Address: 1 Bramwell Street, MIDDLE RIDGE QLD 4350

Class	Number held	Beneficially held	Paid	Document number
ORD	301401	yes	FULLY	7EAD29818

Name: DAVID KAMRAN INDERIAS
 Address: Unit 1310, 4 Edmondstone Street, SOUTH BRISBANE QLD 4101

Class	Number held	Beneficially held	Paid	Document number
ORD	301399	yes	FULLY	7EAD29818

Name: SPROUTX PTY LTD
 ACN: 611 203 064
 Address: 710 Collins Street, MELBOURNE VIC 3000

Class	Number held	Beneficially held	Paid	Document number
ORD	24000	yes	FULLY	7EAD29818

Name: GREENWATTLE PROPERTIES PTY LTD
 ACN: 089 022 542
 Address: Suite 5, 120 Russell Street, TOOWOOMBA CITY QLD 4350

Class	Number held	Beneficially held	Paid	Document number
ORD	18825	yes	FULLY	3ETO35295

Name: STEPHEN MARK BOXALL
 Address: 51 Thomas Street, CAMP HILL QLD 4152

Class	Number held	Beneficially held	Paid	Document number
ORD	188	no	FULLY	3ETO35295

Joint members

Name: KELVIN PATRICK COTTER
 Address: 1592 Old Cleveland Road, BELMONT QLD 4153
 Name: SANDRA MAY COTTER
 Address: 1592 Old Cleveland Road, BELMONT QLD 4153

Class	Number held	Beneficially held	Paid	Document number
ORD	470	no	FULLY	3ETO35295

Name: GOOD TIMES AHEAD TOO PTY LTD
 ACN: 162 869 454
 Address: 22 Bridge Street, MOREE NSW 2400

Class	Number held	Beneficially held	Paid	Document number
ORD	4706	no	FULLY	3ETO35295

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

Class	Number held	Beneficially held	Paid	Document number
ORD	3765	no	FULLY	3ETO35295

Name: MEYER FAMILY SUPERANNUATION FUND PTY LTD
 ACN: 121 051 732
 Address: 5 Carlyle Court, MIDDLE RIDGE QLD 4350

Class	Number held	Beneficially held	Paid	Document number
ORD	1882	no	FULLY	3ETO35295

Name: PETER MURPHY PTY LTD
 ACN: 120 760 143
 Address: 10 Edencourt Street, CAMP HILL QLD 4152

Class	Number held	Beneficially held	Paid	Document number
ORD	941	no	FULLY	3ETO35295

Name: SB & SONS PTY LTD
 ACN: 629 201 896
 Address: Unit 216, 10 Pidgeon Close, WEST END QLD 4101

Class	Number held	Beneficially held	Paid	Document number
ORD	18825	no	FULLY	3ETO35295

Name: GEORGINA KATE UPPINGTON
 Address: 17 Crescent Way, HENDRA QLD 4011

Class	Number held	Beneficially held	Paid	Document number
ORD	47059	yes	FULLY	3ETO35295

Name: IVAN WALLS INVESTMENT PTY LTD
 ACN: 653 659 137
 Address: 12 Culliford Drive, MIDDLE RIDGE QLD 4350

Class	Number held	Beneficially held	Paid	Document number
ORD	5647	yes	FULLY	3ETO35295

Name: TRACY CHRISTINA MURPHY
Address: 47 Orion Street, COORPAROO QLD 4151

Class	Number held	Beneficially held	Paid	Document number
ORD	235	no	FULLY	3ETO35295

Name: LIAM DEMPSEY
Address: 61 Sir Garnet Road, SURREY HILLS VIC 3127

Class	Number held	Beneficially held	Paid	Document number
ORD	9412	yes	FULLY	3ETO35295

Name: SPENDA LIMITED
ACN: 099 084 143
Address: 'Suite 103' Unit 1 L, 2 Queen Street, MELBOURNE VIC 3000

Class	Number held	Beneficially held	Paid	Document number
ORD	37650	yes	FULLY	3ETO35295

Name: ARTESIAN AGTECH PTY LTD
ACN: 617 523 672
Address: Level 3, 45-47 Wangaratta Street, RICHMOND VIC 3121

Class	Number held	Beneficially held	Paid	Document number
ORD	47059	no	FULLY	3EUJ60924

Name: CLARE LOUISE NUGENT
Address: 6 Henry Street, WOOLLOOWIN QLD 4030

Class	Number held	Beneficially held	Paid	Document number
ORD	235	no	FULLY	3ETO35295

Joint members

Name: DARREN ROUND

Address: 34 Morley Street, TOOWONG QLD 4066

Name: MEAGHAN ROUND

Address: 34 Morley Street, TOOWONG QLD 4066

Class	Number held	Beneficially held	Paid	Document number
ORD	235	no	FULLY	3ETO35295

Name: SAM CULLIN

Address: 37 Guildford Road, SURREY HILLS VIC 3127

Class	Number held	Beneficially held	Paid	Document number
ORD	9412	yes	FULLY	3ETO35295

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
27/05/2020	484A1 Change To Company Details Change Officeholder Name Or Address	27/05/2020	2	27/05/2020	7EAW89418
30/07/2020	484 Change To Company Details 484B Change Of Registered Address 484C Change Of Principal Place Of Business (Address)	30/07/2020	2	30/07/2020	7EAZ06143
04/03/2021	484A2 Change To Company Details Change Member Name Or Address	04/03/2021	2	04/03/2021	7EBF23556
08/03/2021	484A1 Change To Company Details Change Officeholder Name Or Address	08/03/2021	2	08/03/2021	7EBF36817
16/03/2021	492 Request For Correction	17/03/2021	2	16/03/2021	7EBF62695
05/05/2021	484N Change To Company Details Changes To (Members) Share Holdings	05/05/2021	3	05/05/2021	7EBH11477

03/05/2022	484 Change To Company Details 484B Change Of Registered Address 484C Change Of Principal Place Of Business (Address)	03/05/2022	2	03/05/2022	2EZV36007
03/05/2022	484A1 Change To Company Details Change Officeholder Name Or Address	03/05/2022	2	03/05/2022	2EZV38114
20/05/2022	492 Request For Correction	23/05/2022	2	20/05/2022	7EBS54746
18/07/2022	484E Change To Company Details Appointment Or Cessation Of A Company Officeholder	18/07/2022	2	15/07/2022	3EFC99810
19/07/2022	484E Change To Company Details Appointment Or Cessation Of A Company Officeholder	19/07/2022	2	15/07/2022	3EFE67119
13/10/2022	484A1 Change To Company Details Change Officeholder Name Or Address	13/10/2022	2	13/10/2022	3ELJ84102
04/11/2022	370 Notification By Officeholder Of Resignation Or Retirement	11/11/2022	2	04/11/2022	031732727
03/02/2023	484 Change To Company Details 484O Changes To Share Structure 484G Notification Of Share Issue 484N Changes To (Members) Share Holdings	03/02/2023	9	03/02/2023	3ETO35295
14/02/2023	484A2 Change To Company Details Change Member Name Or Address	14/02/2023	2	14/02/2023	3EUJ60924
23/02/2023	492 Request For Correction	27/02/2023	2	23/02/2023	3EVB19963

End of Extract of 7 Pages

FRESH SUPPLY CO PTY LTD ACN 625 312 398 (COMPANY)

✓ ISSUE OF 250 CONVERTIBLE NOTES OF \$100 EACH (NOTES)

Certificate No: 5

This certifies that Brinstones Super Pty Ltd as trustee for Brinstones Super is registered as a holder of 250 Notes issued by the Company under a deed between it and the Company dated 11 July 2019 (Deed).

The Notes are issued by the Company on, and subject to, the terms and conditions of the Deed (including the Conditions of Issue contained in the Deed).

The Conditions of Issue are incorporated in and form part of this certificate.

Dated

11 JULY 2019

Executed by Fresh Supply Co Pty Ltd
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of director

DAVID INDERIAS

Name of director (print)



Signature of director/company secretary

Georgie Uppington

Name of director/company secretary (print)

Financial Statements

Fresh Supply Co Pty. Ltd.

For the year ended 30 June 2022

Contents

3	Trading Statement
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6	Statement of Financial Position
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Trading Statement

Fresh Supply Co Pty. Ltd.

For the year ended 30 June 2022

	2022	2021
Trading Income		
Sales		
Trading Revenue	768,142	636,437
Total Sales	768,142	636,437
Cost of Sales		
Direct Costs	53,340	-
Total Cost of Sales	53,340	-
Gross Profit	714,803	636,437
Gross Profit (%)	93	100

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Profit and Loss Statement

Fresh Supply Co Pty. Ltd.

For the year ended 30 June 2022

	2022	2021
Income		
Gross Profit	714,803	636,437
Covid 19 Cash Boost	-	55,608
Credit Card Rewards	12,244	1,592
Grants and Funding	57,200	57,761
Interest Income	21	-
Job Keeper Subsidy	-	42,000
Other Revenue	14,473	582
R & D Tax Incentive	808,916	-
Total Income	1,607,657	793,980
Expenses		
Foreign Currency Gains and Losses	2,047	-
Amortisation of Borrowing Costs	8,388	-
ASIC Fees	16	398
Bank Fees	11,922	2,860
Cleaning (Office)	1,047	-
Client Meetings	4,005	-
Consulting & Accounting	77,667	11,850
Contractor - NO GST	22,000	-
Contractor Payments	1,431,578	513,551
Depreciation	11,009	-
Electricity & Water (Office)	812	-
Entertainment & Meal Entertainment	11,957	-
Events & Sponsorship	69	-
Fines & Penalties	-	55
Fringe Benefits Tax	9,133	-
General Expenses	54,289	46,723
Insurance Expenses	11,522	2,025
Interest Expense	25,826	-
Legal Expenses	23,087	899
Loan Forgiveness	(25,000)	-
Marketing	90,710	-
Meeting Expenses	6,355	5,070
Motor Vehicle Expense	10,542	-
Office Expenses	17,557	12,351
Parking	8,181	-
Printing & Stationery	510	250
Recruitment Costs	33,664	-
Rent	79,173	19,133
Salaries & Allowances - Directors	140,523	116,549
Salaries & Allowances - Staff	393,671	220,290

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Profit and Loss Statement

	2022	2021
Staff Amenities	7,344	3,989
Staff Relocation Expenses	5,988	-
Subscriptions	61,863	43,997
Superannuation - Directors	13,970	10,826
Superannuation - Staff	39,334	20,406
Telephone & Internet	4,050	1,831
Travel - National	35,514	18,950
Travel - Per Diems	577	2,516
WorkCover	329	429
Total Expenses	2,631,232	1,054,948
Net Operating Profit / (Loss) before Tax	(1,023,575)	(260,968)
Income Tax Expense		
Income Tax Expense	4,922	(276,876)
Total Income Tax Expense	4,922	(276,876)
Net Profit After Tax / (Losses Carried Forward)	(1,028,496)	15,908
Net Profit After Dividends Paid / (Losses Carried Forward)	(1,028,496)	15,908

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Statement of Financial Position

Fresh Supply Co Pty. Ltd.

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents	2	630,314	88,839
Trade and Other Receivables	4	6,457	37,355
Other Assets	5	3,615	1,693
Current Tax Assets	11	808,916	276,876
Total Current Assets		1,449,302	404,762
Non-Current Assets			
Trade and Other Receivables	4	23,166	2,250
Property, Plant and Equipment	6	83,876	-
Financial Assets	7	138,996	-
Intangibles	8	51,052	-
Total Non-Current Assets		297,090	2,250
Total Assets		1,746,392	407,012
Liabilities			
Current Liabilities			
Trade and Other Payables	9	341,036	135,195
Financial Liabilities	10	1,486,250	-
Current Tax Liabilities	11	9,133	-
Total Current Liabilities		1,836,419	135,195
Non-Current Liabilities			
Loans from Directors	3	-	25,000
Trade and Other Payables	9	1,461,652	810,000
Total Non-Current Liabilities		1,461,652	835,000
Total Liabilities		3,298,071	970,195
Net Assets		(1,551,679)	(563,182)
Equity			
Retained Earnings		(1,592,479)	(563,982)
Share Capital		40,800	800
Total Equity		(1,551,679)	(563,182)

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Fresh Supply Co Pty. Ltd.

For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The director(s) have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to director(s) and members. The director(s) have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial statements are prepared on an accrual basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations or non-current assets. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 30 June 2022. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged in the profit and loss on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Grants

Grant revenue is recognised in the profit and loss when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the statement of financial position until the required service has been completed, otherwise the income is recognised on receipt.

Fresh Supply Co Pty. Ltd. receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the statement of financial position, with an equivalent amount of income recognised in the profit and loss statement.

Donations and bequests are recognised as revenue when received.

Government Grants

Government grants received are recognised as revenue on a basis to match the recognition of revenue with costs incurred in the project. The design, development and trials extend over a Grant Year year period and revenue from the government grant has been recognised on a straight line basis over that period.

	2022	2021
2. Cash and Cash Equivalents		
Current Assets		
Accounts Rec/Pay USD	2	-
Accounts Receivable PFFee	20,764	-
Benjamin Lyons Card	4,000	-
Business Saver	592,813	-
Cash on Hand	800	800
David Inderias Card	4,247	-
Fresh Supply Co	3,689	88,039
Operations Card	4,000	-
Total Current Assets	630,314	88,839
Total Cash and Cash Equivalents	630,314	88,839
	2022	2021

3. Loans to / (from) Directors - Non-Current

	2022	2021
Liability		
Loan - Hamish Crittenden	-	25,000
Total Liability	-	25,000
	2022	2021

4. Trade and Other Receivables

	2022	2021
Current		
Accounts Receivable	6,457	37,355
Total Current	6,457	37,355
Non Current		
Deposit - Anzac Square	-	2,250
Deposit - Charlotte Street	23,166	-
Total Non Current	23,166	2,250
Total Trade and Other Receivables	29,623	39,605

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

	2022	2021
5. Other Assets		
Prepayments	3,615	1,693
Total Other Assets	3,615	1,693
	2022	2021

6. Property Plant and Equipment

Land and Buildings at Fair Value		
Leasehold Improvements		
Leasehold Improvements at Cost	224	-
Accumulated Amortisation of Leasehold Improvements	(3)	-
Total Leasehold Improvements	221	-
Total Land and Buildings at Fair Value	221	-
Plant and Equipment		
Plant and Equipment at Cost	107,018	12,358
Accumulated Depreciation of Plant and Equipment	(23,364)	(12,358)
Total Plant and Equipment	83,654	-
Total Property Plant and Equipment	83,876	-
	2022	2021

7. Financial Assets

Non Current		
Term Deposit	138,996	-
Total Non Current	138,996	-
Total Financial Assets	138,996	-
	2022	2021

8. Intangibles

Other Intangible Assets		
Borrowing Costs	59,440	-
Less Accumulated Amortisation	(8,388)	-
Total Other Intangible Assets	51,052	-
Total Intangibles	51,052	-
	2022	2021

9. Trade and Other Payables

Current		
Accounts Payable	38,695	71,081
American Express	329,588	69,142
Credit Card Account	-	(15,945)

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

	2022	2021
GST	(55,755)	(4,834)
Other creditors	81	-
PAYG Withholdings Payable	-	7,696
Superannuation Payable	28,427	8,055
Total Current	341,036	135,195
Non Current		
Convertible Notes Issued - Brinstone Super	75,000	75,000
Convertible Notes Issued - Duodecim	195,000	195,000
Convertible Notes Issued - Good Times Ahead Super Fund	225,000	225,000
Convertible Notes Issued - Matthew & Georgina Lyons	125,000	125,000
Convertible Notes Issued - The Avolution	150,000	150,000
Loan - Invigo	504,165	-
Loan - Sproutx Venture Capital	187,487	40,000
Total Non Current	1,461,652	810,000
Total Trade and Other Payables	1,802,688	945,195
	2022	2021

10. Financial Liabilities

	2022	2021
Current		
Unsecured	1,486,250	-
Total Current	1,486,250	-
Total Financial Liabilities	1,486,250	-
	2022	2021

11. Tax Liabilities / (Assets)

	2022	2021
Tax Liabilities		
Fringe Benefits Tax Liability	9,133	-
Provision for R&D Refund	(808,916)	(276,876)
Total Tax Liabilities	(799,784)	(276,876)
Total Tax Liabilities / (Assets)	(799,784)	(276,876)

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Directors Declaration

Fresh Supply Co Pty. Ltd.

For the year ended 30 June 2022

The director(s) have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director(s) of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the director(s)' opinion 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.

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Director: Benjamin Bruce Lyons

DocuSigned by:



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06-Sep-2022 | 11:34 AM AEST

Director: David Kamran Inderias

DocuSigned by:



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06-Sep-2022 | 3:48 PM AEST

Director: Donald John Hill

Date: 06-Sep-2022 | 11:34 AM AEST

The accompanying notes form part of these Financial Statements. These statements are unaudited and should be read in conjunction with the attached compilation report.

Compilation Report

Fresh Supply Co Pty. Ltd. For the year ended 30 June 2022

Compilation report to Fresh Supply Co Pty. Ltd.

We have compiled the accompanying special purpose financial statements for the year ending 30 June 2022 of Fresh Supply Co Pty. Ltd.. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Director(s)

The director(s) of Fresh Supply Co Pty. Ltd. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

We have applied our 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*.

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. 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 director(s) who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence (if required)

We are not independent of Fresh Supply Co Pty. Ltd. because *(reasons why not independent, for example, the member is a close relative of a director of the entity)*.

DocuSigned by:

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Jodie Knowlton

BDO Services Pty Ltd

12 Creek St
Brisbane QLD 4000
AUSTRALIA

Date: 06-Sep-2022 | 7:34 PM AEST

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	Fresh Supply Co 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.

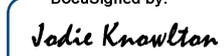
Signature of public officer	Date
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
522294	79564002	BDO Services (Jodie Knowlton)	+61732375999

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
DocuSigned by:  Jodie Knowlton DE3ECE6D7714473...	06-Sep-2022 7:34 PM AEST

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.

Agent Ref No.

79564002

Account Name

Fresh Supply Co Pty Ltd

Authorisation

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

<p>Signature</p> <p>DocuSigned by:</p>  <p>33039578528447B...</p>	<p>Date</p> <p>06-Sep-2022 11:34 AM AEST</p>
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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	67 625 312 398	No
Company name	Previous company name	In liquidation
Fresh Supply Co Pty Ltd		No
Australian Company Number	Australian Registered Body Number (ARBN)	

CURRENT POSTAL ADDRESSLevel 10, 12 Creek Street
Brisbane

State	Postcode
QLD	4000

Country - if not Australia**PREVIOUS POSTAL ADDRESS**

State	Postcode

Country - if not Australia**BUSINESS ADDRESS**Level 6
200 Adelaide Street
BRISBANE

State	Postcode
QLD	4000

Country - if not Australia**YOUR BANKING INFORMATION (EFT DETAILS)**

BSB Number	Account Number	Account Name
062692	34229141	Fresh Supply Co Pty Ltd

TAX AGENT CONTACT DETAILS

Agent Name	Agent Ref Number	Contact Number
BDO Services (Jodie Knowlton)	79564002	+61 732375999

PUBLIC OFFICER CONTACT DETAILS

Title	Given name	Other given names	Family name
Mr	David		Inderias
Suffix	Phone area code	Phone number	Contact name
	07	32375999	BDO Services (Jodie Knowlton)

2 DESCRIPTION OF MAIN BUSINESS ACTIVITY

Agricultural research activities

Industry code **B** 69100**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** \$768,143.00Gross interest **F** \$21.00Assessable government industry payments **Q** \$57,200.00

Other gross income \$835,633.00

Total Other gross income **R** \$835,633.00**Total Income** **S** **\$1,660,997.00****Expenses**Cost of sales **A** \$1,842.00Contractor, sub-contractor and commission expenses **C** \$1,453,578.00Superannuation expenses **D** \$57,960.00Rent expenses **H** \$79,173.00Depreciation expenses **X** \$11,009.00

Other depreciation \$11,009.00

Motor vehicle expenses **Y** \$10,542.00**All other expenses** **S** **\$1,070,465.00****Total expenses** **Q** **\$2,684,569.00****Total Loss** (S minus Q) **T** **\$1,023,572.00****Reconciliation****7 RECONCILIATION TO TAXABLE INCOME OR LOSS**Total profit or loss amount shown at T item 6 **T** \$1,023,572.00Did 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	\$52,923.00
Accounting expenditure in item 6 subject to R&D tax incentive	D	\$1,859,580.00
Subtotal		\$1,912,503.00
Less		
Deduction for decline in value of depreciating assets	F	\$0.00
Immediate deduction for capital expenditure	E	\$94,663.00
Other income not included in assessable income	Q	\$818,917.00
Other deductible expenses	X	\$11,670.00
Subtraction items subtotal		\$925,250.00
Taxable/net loss	T	\$36,319.00

Financial Information

8	FINANCIAL AND OTHER INFORMATION	
Trade debtors	C	\$6,457.00
All current assets	D	\$1,449,303.00
Total assets	E	\$1,746,392.00
Trade creditors	F	\$38,695.00
All current liabilities	G	\$1,836,419.00
Total liabilities	H	\$3,298,071.00
Aggregated Turnover Range	X	A

Other Information

9	CAPITAL ALLOWANCES	
Temporary full expensing		
Temporary full expensing deductions	S	\$93,435.00
Number of assets you are claiming for	T	82
13	LOSSES INFORMATION	
Tax losses carried forward to later income years	U	\$11,322.00
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	\$808,916.43
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	\$808,916.43
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	\$808,916.43
PAYG instalments raised		K	
Amount refundable		S	\$808,916.43
Hours taken to prepare and complete this return			

Research and development tax incentive

AUSINDUSTRY – IISA number			IR2202024
TAXPAYER'S NAME			Fresh Supply Co Pty Ltd
Preliminary calculation - Add back of research and development (R&D) accounting expenditure		D	\$1,859,580.00
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	\$1,280,090.00	D
R&D expenditure – Salary expenditure	E	\$154,434.00	F
R&D expenditure – Other	G	\$281,145.00	H
R&D expenditure – Feedstock input expenditure	I		J
R&D expenditure – Paid to associates in the current year	K	\$143,909.00	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	\$1,859,578.00	Y
Total notional R&D deductions			Z \$1,859,578.00
PART B – CLAWBACK AMOUNTS			
FEEDSTOCK			
Feedstock revenue total			
Expenditure on feedstock inputs attributable to feedstock output			
Feedstock adjustment – additional assessable income			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
Current year R&D expenditure incurred to associates			E2 \$143,909.00
Current year R&D expenditure incurred to associates claimed under other provisions			E3
R&D expenditure paid to associates in the current year			E4 \$143,909.00
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	\$837,586.00
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Connected and/or affiliated entities – totals from additional table, where applicable

Amounts excluded from aggregated turnover

Aggregated turnover	AT	\$837,586.00
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PART E - R&D TAX OFFSET CALCULATION**ADDITIONAL INFORMATION**

Tax rate	R	25%
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REFUNDABLE TAX OFFSET

Total notional R&D deductions	Z1	\$1,859,578.00
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Refundable R&D tax offset	U	\$808,916.43
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Annual turnover worksheet

Name	TFN	Annual turnover
Fresh Supply Co Pty Ltd	TFN Recorded	837586
		\$837,586.00

Losses worksheet

2 LOSSES RECONCILIATION

SUBTRACT Net forgiven amount of debt	\$25,000.00
ADD Tax loss incurred (if any) during current year	\$36,322.00
Total tax losses carried forward to later income years	\$11,322.00

3 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2021-2022	\$11,322.00
Total	\$11,322.00

Worksheets

6C OTHER SALES OF GOODS AND SERVICES

Description	Amount
Consulting	\$414,750.00
PFF	\$34,968.00
SaaS	\$128,347.00
Tech Build	\$190,078.00
Total	\$768,143.00

6F GROSS INTEREST

Description	Amount
Interest Income	\$21.00
Total	\$21.00

6Q ASSESSABLE GOVERNMENT INDUSTRY PAYMENTS

Description	Amount
Grants and Funding	\$57,200.00
Total	\$57,200.00

6R OTHER GROSS INCOME

Description	Amount
Credit Card Rewards	\$12,244.00
Other Revenue	\$14,473.00
R & D Tax Incentive	\$808,916.00
Total	\$835,633.00

6A COST OF SALES

Description	Amount
Mastercard - Sales Commission	\$1,842.00
Total	\$1,842.00

6C CONTRACTOR, SUB-CONTRACTOR AND COMMISSION EXPENSES

Description	Amount
Contractor - NO GST	\$22,000.00
Contractor Payments	\$1,431,578.00
Total	\$1,453,578.00

6D SUPERANNUATION EXPENSES

Description	Amount
COS - Superannuation - Directors	\$4,656.00
Superannuation - Directors (479b)	\$13,970.00
Superannuation - Staff	\$39,334.00
Total	\$57,960.00

6H RENT EXPENSES

Description	Amount
Rent	\$79,173.00
Total	\$79,173.00

6 OTHER DEPRECIATION

Asset description	Decline in value
Depreciation	\$11,009.00
Total	\$11,009.00

6Y MOTOR VEHICLE EXPENSES

Description	Amount
Motor Vehicle Expense	\$10,542.00
Total	\$10,542.00

6S ALL OTHER EXPENSES

Description	Amount
Amortisation of Borrowing Costs	\$8,388.00
ASIC Fees	\$16.00
Bank Fees	\$11,922.00
Bank Revaluations	(\$535.00)
Cleaning (Office)	\$1,047.00
Client Meetings	\$4,005.00
Consulting & Accounting	\$77,667.00
COS - Salaries & Allowances - Directors	\$46,841.00
Electricity & Water (Office)	\$812.00
Entertainment & Meal Entertainment	\$11,957.00
Events & Sponsorship	\$69.00
Fringe Benefits Tax	\$9,133.00
General Expenses	\$54,289.00
Insurance Expenses	\$11,522.00
Interest Expense	\$25,826.00
Legal Expenses	\$23,087.00
Loan Forgiveness	(\$25,000.00)
Marketing	\$90,710.00
Meeting Expenses	\$6,355.00
Office Expenses	\$17,557.00
Parking	\$8,181.00
Printing & Stationery	\$510.00
Realised Currency Gains	\$2,583.00
Recruitment Costs	\$33,664.00
Salaries & Allowances - Directors (477b)	\$140,523.00
Salaries & Allowances - Staff	\$393,671.00
Staff Amenities	\$7,344.00
Staff Relocation Expenses	\$5,988.00
Subscriptions	\$61,863.00
Telephone & Internet	\$4,050.00
Travel - National	\$35,514.00
Travel - Per Diems	\$577.00
Unrealised Currency Gains	\$0.00
WorkCover	\$329.00
Total	\$1,070,465.00

7W NON-DEDUCTIBLE EXPENSES

Description	Amount
Accounting Depreciation	\$11,009.00
Entertainment	\$13,487.00
Superannuation unpaid at 30 June 2022	\$28,427.00
Total	\$52,923.00

7Q OTHER INCOME NOT INCLUDED IN ASSESSABLE INCOME

Description	Amount
R&D tax offset	\$808,917.00
QRIDA Income	\$10,000.00
Total	\$818,917.00

7X OTHER DEDUCTIBLE EXPENSES

Description	Amount
Superannuation unpaid at 30 June 2021	\$8,055.00
Prepaid expenses <12mths	\$3,615.00
Total	\$11,670.00

8C TRADE DEBTORS

Description	Amount
Accounts Receivable	\$6,457.00
Total	\$6,457.00

8D ALL CURRENT ASSETS

Description	Amount
Accounts Rec/Pay USD	\$2.00
Accounts Receivable PFFee	\$20,764.00
Benjamin Lyons Card	\$4,000.00
Business Saver	\$592,813.00
Cash on Hand	\$800.00
David Inderias Card	\$4,247.00
Fresh Supply Co	\$3,689.00
Operations Card	\$4,000.00
Prepayments	\$3,615.00
Provision for R&D Refund	\$808,916.00
Accounts Receivable	\$6,457.00
Total	\$1,449,303.00

8E TOTAL ASSETS

Description	Amount
Borrowing Costs	\$59,440.00
Computer Equipment	\$42,986.00
Less Accumulated Depreciation on Computer Equipment	(\$12,432.00)
Deposit - Charlotte Street	\$23,166.00
Leasehold Improvements	\$224.00
Less Accumulated Depreciation on Leasehold Improvements	(\$3.00)
Less Accumulated Amortisation	(\$8,388.00)
Office Equipment	\$64,032.00
Less Accumulated Depreciation on Office Equipment	(\$10,932.00)
Term Deposit	\$138,996.00
Accounts Receivable	\$6,457.00
Accounts Rec/Pay USD	\$2.00
Accounts Receivable PFFee	\$20,764.00
Benjamin Lyons Card	\$4,000.00
Business Saver	\$592,813.00
Cash on Hand	\$800.00
David Inderias Card	\$4,247.00
Fresh Supply Co	\$3,689.00
Operations Card	\$4,000.00
Prepayments	\$3,615.00
Provision for R&D Refund	\$808,916.00
Total	\$1,746,392.00

8F TRADE CREDITORS

Description	Amount
Accounts Payable	\$38,695.00
Total	\$38,695.00

8G ALL CURRENT LIABILITIES

Description	Amount
American Express	\$329,588.00
Credit Card Account	\$0.00
Fringe Benefits Tax Liability	\$9,133.00
GST	(\$55,755.00)
Invesment - Peter Murphy Family Trust	\$25,000.00
Investment - Murholm Family Trust	\$6,250.00
Investment - Brinstone Super	\$100,000.00
Investment - DAME Superannuation Fund	\$6,250.00
Investment - Good Times Ahead Super Fund	\$125,000.00
Investment - Greenwattle Properties Pty Ltd	\$500,000.00
Investment - Ivan Walls Investment Pty Ltd	\$150,000.00
Investment - Meyer Family Superannuation Fund	\$50,000.00
Investment - Nugent McMillan Family Trust	\$6,250.00
Investment - Scott & Sons Trust	\$500,000.00
Investment - Stephen Boxall Family Trust	\$5,000.00
Investment - Waimana Superannuation Fund	\$12,500.00
Other creditors	\$81.00
PAYG Withholdings Payable	\$0.00
Superannuation Payable	\$28,427.00
Accounts Payable	\$38,695.00
Total	\$1,836,419.00

8H TOTAL LIABILITIES

Description	Amount
Convertible Notes Issued - Brinstone Super	\$75,000.00
Convertible Notes Issued - Duodecim	\$195,000.00
Convertible Notes Issued - Good Times Ahead Super Fund	\$225,000.00
Convertible Notes Issued - Matthew & Georgina Lyons	\$125,000.00
Convertible Notes Issued - The Avolution	\$150,000.00
Loan - Invigo	\$504,165.00
Loan - Sproutx Venture Capital	\$187,487.00
Accounts Payable	\$38,695.00
American Express	\$329,588.00
Credit Card Account	\$0.00
Fringe Benefits Tax Liability	\$9,133.00
GST	(\$55,755.00)
Investment - Peter Murphy Family Trust	\$25,000.00
Investment - Murholm Family Trust	\$6,250.00
Investment - Brinstone Super	\$100,000.00
Investment - DAME Superannuation Fund	\$6,250.00
Investment - Good Times Ahead Super Fund	\$125,000.00
Investment - Greenwattle Properties Pty Ltd	\$500,000.00
Investment - Ivan Walls Investment Pty Ltd	\$150,000.00
Investment - Meyer Family Superannuation Fund	\$50,000.00
Investment - Nugent McMillan Family Trust	\$6,250.00
Investment - Scott & Sons Trust	\$500,000.00
Investment - Stephen Boxall Family Trust	\$5,000.00
Investment - Waimana Superannuation Fund	\$12,500.00
Other creditors	\$81.00
PAYG Withholdings Payable	\$0.00
Superannuation Payable	\$28,427.00
Total	\$3,298,071.00

Convertible note

deed

–

Fresh Supply Co Pty Ltd (**Company**)

Brinstones Pty Ltd as trustee for Brinstones Super

Duodecim Investments Pty Ltd as trustee for
Duodecim Trust

Good Times Ahead Too Pty Ltd as trustee for Good
Times Ahead Super Fund

Matthew Lyons and Georgina Lyons

–

Convertible note deed

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Details

Date

By

Name **Fresh Supply Co Pty Ltd**
ACN 625 312 398
Short form name **Company**
Notice details 1408/18 Thorne Street
Kangaroo Point QLD 4169
Email: georgie@freshsupplyco.com
Attention: Georgie Uppington

Name **Brinstones Pty Ltd ATF Brinstones Super**
ACN 151 569 363 (trustee)
Notice details 39 Geera Street
Coorparoo QLD 4151
Email: djohnhill@gmail.com
Attention: John Hill

Name **Good Times Ahead Too Pty Ltd ATF Good Times Ahead Super Fund**
ACN 162869454 (trustee)
Notice details PO Box 1536
Moree NSW 2400
Email: guyaboland@gmail.com
Attention: Guy Boland

Name **Matthew & Georgina Lyons**
Notice details 27 Kidston Street
Ascot QLD 4007
Email: matt.lyons@macquarie.com
Attention: Matthew Lyons

Name **Duodecim Investments Pty Ltd ATF Duodecim Trust**
ACN 608 152 601 (trustee)
Notice details PO Box 238, Coorparoo QLD 4151
Email: djohnhill@gmail.com
Attention: John Hill

Background

The Company has agreed to issue the Notes to the Noteholders, and the Noteholders have agreed to subscribe for the Notes on the terms, and subject to the conditions, of this deed.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this deed:

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited or the Australian Securities Exchange (as the context requires).

Board means the board of Directors of the Company from time to time.

Business Day means:

- (a) for receiving a notice under clause 9, a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is received; and
- (b) for all other purposes, a day that is not a Saturday, Sunday, public holiday or bank holiday in New South Wales, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

Claim means includes any claim, demand, proceeding, suit, litigation, action or cause of action in contract, tort, under statute or otherwise.

Completion means the issue of the Notes under this deed.

Completion Date means the date specified for Completion under clause 3.1.

Conditions of Issue means the conditions in Schedule 2 and **Condition** means any one of them.

Conversion means the conversion of the Notes in accordance with Condition 3, and **Convert** has a corresponding meaning.

Conversion Date means the date on which the Shares must be allotted under Condition 3.

Conversion Discount means 75%, alternatively expressed as 0.75.

Conversion Event means capital raising by the Company, in excess of \$750,000.

Conversion Notice means a notice substantially in the form contained in Schedule 4.

Conversion Shares means the Shares to be issued to a Noteholder upon Conversion of the Notes.

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

Directors mean the directors of the Company from time to time acting as a board.

Early Redemption Date has the meaning given to that term in Condition 6.1(a).

Face Value means \$100 per Note.

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in Australia or elsewhere.

Insolvency means, in respect of the Company, the occurrence of any of the following:

- (a) an application is made to a court for an order that the Company be wound up, declared bankrupt or that a professional liquidator or receiver or receiver and manager be appointed, unless the application is withdrawn, struck out or dismissed within 14 Business Days of it being made;
- (b) a resolution is passed or a decision is taken by anyone having the requisite authority, to appoint an administrator or there is a controller in possession or control of the Company's assets;
- (c) the Company is, or states that it is, unable to pay its debts when they fall due or is deemed unable to pay its debts, or must be presumed by a court to be insolvent, under any applicable legislation (other than as a result of a failure to pay a debt or claim which is the subject of a good faith dispute);

- (d) the Company enters into, or resolves to enter into, any arrangement, composition or compromise with or assignment for the benefit of its creditors generally or any class of its creditors;
- (e) the Company takes any steps to obtain protection or is granted protection from its creditors under the laws of any applicable jurisdiction;
- (f) the Company stops or threatens to stop carrying on its business or a material part of it.

Interest means the interest calculated using the Interest Rate and in accordance with Condition 2 of the Conditions of Issue.

Interest Payment Date, for a Note, means the Redemption Date.

Interest Rate means an interest rate of 10% per annum (calculated daily).

IPO means an initial public offering of shares in the Company, in conjunction with a listing or quotation of shares on the ASX or such other recognised securities exchange.

Issue Date means the date of issue of the Notes under this deed.

Issued Capital means the total number of Shares on issue in the capital of the Company, including any allocation issued or contemplated for an employee share ownership plan.

Issued Notes means the total number of Notes issued in the Company.

Law includes any law, statute, regulation, ordinance, authorisation, ruling, judgement and any order or decree of any Government Agency or regulatory authority in any jurisdiction.

Loss means includes any loss, damage, cost, Claim, liability or expense.

Maturity Date means the date 3 years from the Completion Date.

Note Certificate means a Note certificate substantially in the form of the certificate in Schedule 3.

Noteholders means Brinstones Pty Ltd as Trustee for Brinstones Super, Duodecim Investments Pty Ltd as trustee for Duodecim Investments Pty Ltd as trustee for Duodecim Trust, Good Times Ahead Too Pty Ltd as trustee for Good Times Ahead Super Fund and Matthew Lyons and Georgina Lyons and **Noteholder** means any one of them.

Noteholders' Representative means any representative unanimously appointed by the Noteholders in writing from time to time.

Notes means the unsecured convertible notes created by the Company on the Conditions of Issue and issued by the Company under this deed and for the time being outstanding and a reference to a Note that is outstanding as at a particular date means a Note that has not been Converted or Redeemed before that date.

Outstanding Amount means the amount equal to:

- (a) the Face Value of the Notes; plus
- (b) all accrued but unpaid Interest on the Notes up to and including the Conversion Date or the Redemption Date (as applicable).

Permitted Security means any secured indebtedness of the Company.

PPS Law means:

- (a) the PPSA and any regulation made at any time under the PPSA, including the PPS Regulations (each as amended from time to time); and
- (b) any amendment made at any time to any other legislation as a consequence of a law or regulation referred to in paragraph (a).

PPS Regulations means the *Personal Property Securities Regulations 2010* (Cth).

PPSA means the *Personal Property Securities Act 2009* (Cth).

Principal Amount in respect of each Noteholder means the amount specified in the column entitled 'Principal Amount' opposite the name of that Noteholder in Schedule 1.

Redemption means the redemption of the Notes in accordance with Condition 6 and **Redeem** has a corresponding meaning.

Redemption Amount means in respect of each Note being Redeemed, the Outstanding Amount which has accrued up to the Redemption Date.

Redemption Date means the date on which the Notes are Redeemed in accordance with the Conditions of Issue.

Redemption Event means:

- (a) the Company is subject to Insolvency; or
- (b) the Company breaches its obligations under the deed and such breach is not remedied within 14 days of being notified of such breach by a Noteholder.

Redemption Notice means a notice in writing substantially in the form set out in Schedule 5, requiring the Company to Redeem some or all of the Notes held by a Noteholder.

Register of Noteholders means the register of Noteholders maintained by the Company in accordance with terms of this deed.

Reorganisation Event means:

- (a) a pro rata bonus issue of equity securities;
- (b) a subdivision or consolidation of equity securities; or
- (c) any other reorganisation or reconstruction of the Issued Capital where the Company neither pays nor receives cash.

Same Day Funds means immediately available and freely transferable funds.

Securities means Shares, securities capable of conversion into Shares, and any other security (as that term is defined in the Corporations Act) issued by the Company, and includes the Notes.

Security Interest means any:

- (a) 'security interest' as defined in the PPS Law;
- (b) security for payment of money, performance of obligations or protection against default (including a mortgage, bill of sale, charge, lien, pledge, trust, power or title retention arrangement, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements); and
- (c) thing or preferential interest or arrangement of any kind giving a person priority or preference over claims of other persons or creditors with respect to any property or asset, and includes any agreement to create any of them or allow them to exist.

Share means a fully paid ordinary share in the capital of the Company.

Trade Sale means the sale of all of the issued capital of the Company.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, condition or schedule is to a clause or condition of, or schedule to, this deed, and a reference to this deed includes any schedule;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to the lawful currency of Australia;
- (f) a reference to time is to Brisbane, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) any agreement, representation, warranty, indemnity or undertaking made or given by the Noteholders binds and is given by them severally in the proportions in which they pay the aggregate Principal Amount under clause 3.3, and not jointly nor jointly and severally;

- (k) any agreement, representation, warranty, indemnity or undertaking made or given by the Founders binds and is given by them jointly and severally;
- (l) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (m) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (n) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (o) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (p) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 **Headings**

Headings are for ease of reference only and do not affect interpretation.

1.4 **Noteholders' Representative**

Where this deed provides that:

- (a) any power may be exercised by;
- (b) any decision may be made by;
- (c) any action may be performed by;
- (d) any notice may be given by or to; or
- (e) any consent may be given by,

the Noteholders, then, and unless the context otherwise requires, that power may be exercised by, that decision may be made by, that action may be performed by, that notice may be given by or to and that consent may be given by (for and on behalf of all the Noteholders) the Noteholders' Representative.

1.5 **Obligations of the Noteholders' Representative**

Where the Noteholders' Representative is required to exercise a power, make a decision, take an action, give notice, provide its consent or otherwise represent the Noteholders in accordance with the terms of this deed, it must only do so after reasonable consultation with all of the Noteholders and after having taken into account the views of each Noteholder that it represents.

2. **Subscription for, and issue of, the Notes**

2.1 **Application for the Notes**

The execution of this deed by each Noteholder constitutes:

- (a) an irrevocable application by each Noteholder to subscribe, at Completion, for such number of Notes as is set out opposite the name of each Noteholder in the column headed 'Notes' in the table in Schedule 1, for the aggregate Face Value of the Notes, on the terms contemplated by this deed; and
- (b) an irrevocable consent to being named in the Register of Noteholders.

2.2 **Agreement to subscribe for the Notes**

On the Completion Date and subject to payment by each Noteholder of the Principal Amount in accordance with clause 3.3:

- (a) the Company agrees to issue to:
 - (i) each Noteholder, and each Noteholder agrees to apply and subscribe for such number of Notes as is set out opposite the name of each Noteholder in the column headed 'Notes' in the table in Schedule 1, for the aggregate Face Value of the Notes;
 - (ii) each Noteholder a Note Certificate in respect of the Notes issued pursuant to clause 2;

- (b) the Notes will, on issue, constitute a separate and individual acknowledgment of the indebtedness of the Company to each Noteholder; and
- (c) each Noteholder is taken to be the holder of the Notes and is deemed to hold the Notes issued to that Noteholder pursuant to clause 2 regardless of any failure by the Company to comply with this deed.

2.3 Ranking of Notes

The Notes will:

- (a) be unsecured obligations of the Company and will be subordinate to any Permitted Security;
- (b) rank equally with all other unsecured indebtedness of the Company as at the Completion Date;
- (c) be Convertible in accordance with Condition 3 into Shares; and
- (d) be Redeemable in accordance with Condition 6.

3. Completion

3.1 Time for Completion

Completion must take place on the date that is:

- (a) 5 Business Days following the execution of this deed; or
- (b) such other date as agreed in writing between the Company and Noteholders.

3.2 Company actions at Completion

At Completion, the Company must issue the Notes to the relevant Noteholders free from any Security Interest or other third party rights.

3.3 Noteholder actions at Completion

At Completion, each Noteholder must pay, or cause to be paid, to the Company the Principal Amount in Same Day Funds to the following bank account:

Account Name:	Fresh Supply Co Pty Ltd
BSB:	062-692
Account Number:	3422-9141

4. Additional issue of Notes

4.1 Additional issue

Subject to this clause 4, the parties agree that the Company may at its sole discretion issue a further 1,250 Notes (**Additional Notes**) on the same terms as set out in this deed at any time before a Conversion Event occurs.

4.2 Company to amend or enter into deed

- (a) If the Company is issuing the Additional Notes to one or more of the Noteholders, the parties must amend Schedule 1 to reflect the issue of Additional Notes.
- (b) If the Company is issuing the Additional Notes to an individual who is not a Noteholder (**New Noteholder**), the Company must enter into a convertible note deed with the New Noteholder on materially the same terms as this Deed.

4.3 Company obligations

If the Company issues Additional Notes under clause 4.1, the Company must:

- (a) issue to each individual who is being issued the Additional Notes a Note Certificate for the Notes subscribed for and issued to the relevant Noteholder or New Noteholder (as applicable); and
- (b) register each Noteholder or New Noteholder (as applicable) as the holder of its Additional Notes.

5. Certificates

5.1 Issue of Note Certificate

- (a) On issue of the Notes, the Company must issue to each Noteholder a Note Certificate for the Notes subscribed for and issued to the relevant Noteholder.
- (b) The Conditions of Issue are deemed to be included or endorsed on each Note Certificate.

5.2 Notes validly issued

Despite any breach or non-compliance by the Company of this deed, all Notes in respect of which a Note Certificate has been issued under clause 5.1 are, as between:

- (a) a Noteholder and the Company;
- (b) a Noteholder and any liquidator of the Company; and
- (c) a Noteholder and all other Noteholders, respectively, deemed to have been validly issued under this deed.

6. Purpose

The Company will apply the Principal Amount received from the Noteholders towards general working capital purposes and transaction costs associated with the issue of the Notes.

7. Board

7.1 Noteholder Appointment rights

While the Notes remain outstanding, the Noteholders jointly will have the right to appoint one director to the Board. The Noteholders will consult with the Company in good faith prior to exercising such appointment right.

8. Register of Noteholders

8.1 Company must keep Register of Noteholders

The Company must establish and keep a Register of Noteholders.

8.2 Information to be recorded in Register of Noteholders

The Company must record in the Register of Noteholders:

- (a) the name and address of each Noteholder;
- (b) the number of Notes held by each Noteholder;
- (c) the date of issue or transfer of Notes held by each Noteholder; and
- (d) particulars of any Conversion or Redemption.

9. Discharge and release

The Company is immediately discharged and released from its liabilities, obligations and covenants under this deed in respect of a Note on the first to occur of the date on which:

- (a) the Note and Interest on the Note is Redeemed and paid in accordance with the Conditions of Issue; or
- (b) the Note is Converted in accordance with the Conditions of Issue.

10. Representations and warranties

10.1 Company and Noteholder representations and warranties

Each party represents and to the other party on the date of this deed, and on each day while the Notes remain outstanding, that:

- (a) if it is a corporation, it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (b) its obligations under this deed are legal, valid, binding and enforceable;
- (c) it is solvent and able to pay its debts as they fall due;

- (d) the entry into and performance by it of this deed do not and will not conflict with any Law or regulation applicable to it, its constituent documents or any agreement, arrangement or instrument, including any Security Interest, binding on it or any of its property;
- (e) it has taken all corporate actions and obtained or effected all required authorisations to enable it to enter into, deliver, exercise its rights and perform its obligations under this deed and the transactions contemplated by this deed; and
- (f) it is not in default of any law binding on it.

10.2 **Company**

In addition to the warranties and representations provided by the Company in clause 10.1, the Company represents and warrants to each of the Noteholders that on the date of this deed:

- (a) it has the power, right and necessary corporate authority to carry on its current and contemplated business, and to enter into, and exercise its rights and observe and perform its obligations under this deed;
- (b) it has in full force and effect the authorisations necessary for it to enter into this deed, and to comply with its obligations and exercise its rights under this deed, to allow them to be enforced;
- (c) neither it nor any of its assets is immune from suit or execution; or
- (d) result in a default under any agreement relating to any actual or contingent debt or other monetary liability in respect of money borrowed or raised or any financial accommodation.
- (e) No:
 - (i) meeting has been convened, resolution proposed, steps taken, petition presented or order made for the winding up of the Company; or
 - (ii) receiver, receiver and manager, provisional liquidator, liquidator or other officer of the court has been appointed in relation to any assets of the Company.
- (f) The Company:
 - (i) is not Insolvent;
 - (ii) has not stopped paying its debts as and when they fall due; and
 - (iii) is not subject to voluntary administration under Part 5.3A of the Corporations Act.
- (g) The Company has no debt.

10.3 **Separate Warranties**

Each of the representations and warranties made by the Company under clause 10 must be construed independently and is not limited by reference to another such representation and warranty.

10.4 **Application of the representations by the Company**

Each of the representations and warranties made by the Company under clause 10 remains in full force and effect on and after the Completion Date.

11. **Company Obligations**

11.1 **Register of Noteholders**

- (a) The Company undertakes to the Noteholders that it will, for so long as any of the Notes remain outstanding maintain, or cause to be maintained, a Register of Noteholders.
- (b) The Company will issue Notes by registering, or causing the registration of the relevant applicants (or their nominees) in the Register of Noteholders as the relevant Noteholder of the relevant number of Notes on or about the Issue Date.
- (c) The Company must create and maintain the Register of Noteholders and a Note is deemed to be issued when the relevant Noteholder is entered in the Register of Noteholders as the Noteholder of that Note.
- (d) All Notes in respect of which an entry is made in the Register of Noteholders are (subject to rectification for fraud or error) taken to have been validly issued under this deed, regardless of any non-compliance by the Company with the provisions of this deed.

- (e) The Company must record in the Register of Noteholders:
 - (i) the name and address of each Noteholder;
 - (ii) the number of Notes held by each Noteholder;
 - (iii) the date of issue or transfer of Notes held by each Noteholder; and
 - (iv) particulars of any Conversion or Redemption.
- (f) The Company must:
 - (i) provide to each Noteholder such information as is contained in the Register of Noteholders and is required by it in order to perform any obligation pursuant to this deed; and
 - (ii) make the Register of Noteholders:
 - (A) available for inspection or copying to each Noteholder and their agents or delegates; and
 - (B) available for inspection by each Noteholder but only in respect of information relating to that Noteholder, during local Business Hours.

12. Notices and other communications

12.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or electronic mail to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

12.2 Effective on receipt

A Notice given in accordance with clause 12.1 takes effect when taken to be 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 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
- (c) if sent by electronic mail, when sent by the sender unless the sender receives a delivery failure notification indicating that the email has not been delivered to the addressee, but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

13. Duties, costs and expenses

13.1 Duties

The Company must pay all duty in respect of the execution, delivery and performance of this deed and any agreement or document entered into or signed under this deed as required by applicable Law.

13.2 Costs

The Company and the Noteholders agree to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this deed and of other related documentation.

14. Confidentiality

The parties acknowledge and agree that the terms of this deed are confidential and must not be disclosed to any other person (other than to officers, employees and consultants or advisers of the party (or its related bodies corporate) who agree to keep the terms of this deed confidential) without the prior written consent of the non-disclosing party, except:

- (a) where the terms of this deed are public knowledge (except because of a breach of this deed or any other obligation of confidence); or

- (b) where the terms of this deed are required to be disclosed by law or any order of any court, tribunal, authority or regulatory body or in connection with the enforcement of this deed or by the rules of a stock exchange.

15. Miscellaneous

15.1 Benefit of this deed

The Company covenants for the benefit of the Noteholders that it will perform and observe the terms of this deed and the Conditions of Issue from the date of this deed and for so long as the Noteholders hold any Notes or the Company is actually or contingently liable to make any payment to a Noteholder under or in respect of this deed or the Conditions of Issue.

15.2 Amendment

This document may only be varied or replaced by a written agreement between the Parties.

15.3 Invalidity

Any provision of this deed that is invalid or unenforceable in any jurisdiction is, as to that jurisdiction only, read down or severed to the extent of that invalidity or unenforceability so long as the remaining provisions of this deed are properly and effectively self-sustaining and capable of separate enforcement without regard to the read down or severed provision in that jurisdiction. The remaining provisions continue to be valid and enforceable in accordance with their terms.

15.4 Assignment

- (a) The Company may not transfer or assign its rights and obligations under this deed or the Notes without the prior written consent of the Noteholders.
- (b) The Noteholders may not transfer or assign their rights and obligations under this deed or the Notes without the prior written consent of the Company.

15.5 Filings

By executing this deed, each Noteholder consents to the filing by the Company of all documents and personal information concerning that Noteholder provided in this deed required by applicable Law.

15.6 Publicity

Except as required by law or the rules of a stock exchange, the Company may not make any statement, public announcement or press release relating to the subject matter or terms of this deed without the prior written consent of the Noteholders.

15.7 Counterparts

This deed may consist of a number of counterparts and, if so, the counterparts taken together constitute one document. The parties acknowledge and agree that, without limitation, this deed may be exchanged by email correspondence attaching duly executed PDF copies of the deed, in counterpart or otherwise, and that this deed shall become immediately binding on the parties upon such electronic exchange occurring.

15.8 Separate capacities

If a person is a party or a Noteholder in more than one capacity of trustee, responsibility entity, agent, custodian or nominee, the person will for the purposes of this deed be treated as a separate person in respect of each such capacity.

15.9 Governing law

This deed is governed by the law of Queensland, Australia and each party irrevocable and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland, Australia.

Schedule 1 – Notes

Noteholder	Notes	Principal Amount
Brinstones Super	500 	\$50,000
Good Times Ahead Super Fund	1,500	\$150,000
Matthew & Georgina Lyons	1,250	\$125,000
Duodecim Trust	500	\$50,000

Schedule 2 – Conditions of Issue

1. General terms of issue

1.1 Terms

Each Note:

- (a) is an unsecured obligation of the Company;
- (b) has a principal amount of, and is issued at, \$100;
- (c) ranks pari passu with each other Note issued under this deed;
- (d) bears Interest under Condition 2;
- (e) is Convertible into Shares in the manner and at the times determined in accordance with Condition 3
- (f) is Redeemable in the manner and at the times determined in accordance with Condition 6; and
- (g) is transferable in accordance with Condition 7.

1.2 Fully paid

Each Note must be paid for in full on issue.

2. Interest

2.1 Interest rate

The Company must pay Interest on each Note at the Interest Rate.

2.2 Calculation of Interest

Interest on each Note will:

- (a) accrue daily on the Face Value of each Note;
- (b) be calculated from and including the Completion Date up to and including the Redemption Date;
- (c) will capitalise daily;
- (d) be calculated on the actual number of days elapsed on the basis of a 365 day year; and
- (e) be due and payable on the relevant Interest Payment Date, subject to Condition 2.3

2.3 When Interest is not payable

In the event that the Notes are converted under Condition 3, then no Interest will be deemed to have accrued on any Notes.

2.4 Payment of Interest

The Company must pay Interest within five Business Days of the relevant Interest Payment Date.

3. Conversion

3.1 Conversion of Notes on Conversion Event

On the occurrence of a Conversion Event, the Notes held by each Noteholders will automatically Convert into such number of Shares, calculated in accordance with Condition 3.2.

3.2 Number of Shares to be issued on Conversion

If the Company achieves a Conversion Event, the Notes will Convert into such number of Shares calculated in accordance with the following formula:

$$A = \left(\frac{B}{1 - \left[\frac{(C \times D)}{E \times (1 - F)} \right]} \right) - B$$

where:

- A = Conversion Shares to be issued to the relevant Noteholder;
- B = Issued Capital;
- C = Issued Notes at the time of the Conversion Event;
- D = Face Value;
- E = the total equity value of the Company used to determine the Company pre-money share price for the capital raising at the Conversion Event; and
- F = Conversion Discount,

Provided that if the Conversion Shares are less than 10% of the Issued Shares plus the Conversion Shares, the Conversion Shares will be deemed to be calculated in accordance with the following equation:

$$A = \left(\frac{B}{(1 - 0.1)} \right) - B$$

Conversion Event Example 1:

Pre-money Valuation: \$10,000,000

Total Shares: 1,000,000

$$\text{Conversion Shares} = \frac{1,000,000}{1 - \frac{(3,750 \times \$100)}{10,000,000 \times (1 - 0.75)}} - 1,000,000 = 176,471 \text{ Shares}$$

Total Shares in the Company after issue of Conversion Shares will be:

1,000,000 + 176,471 = 1,176,471 Shares

Noteholder share of company = 15.0% after Conversion

Conversion Event Example 2:

Pre-money Valuation: \$15,000,000

Total Shares: 1,000,000

$$\text{Conversion Shares} = \frac{1,000,000}{1 - \frac{(3,750 \times \$100)}{15,000,000 \times (1 - 0.75)}} - 1,000,000 = 111,111 \text{ Shares}$$

Total Shares in the Company after issue of Conversion Shares will be:

1,000,000 + 111,111 = 1,111,111 Shares

Noteholder share of company = 10% after Conversion

Conversion Event Example 3:

Pre-money Valuation: \$17,000,000

Total Shares: 1,000,000

Conversion Shares = the greater of:

$$(a) \frac{1,000,000}{1 - \frac{(3,750 \times \$100)}{17,000,000 \times (1 - 0.75)}} - 1,000,000 = 96,774 \text{ Shares (8.8\%)}$$

$$(b) \frac{1,000,000}{(1 - 0.1)} - 1,000,000 = 111,111 \text{ shares}$$

Total Shares in the Company after issue of Conversion Shares will be:

$$1,000,000 + 111,111 = 1,111,111 \text{ Shares}$$

Noteholder share of company = 10.0% after Conversion

Conversion Event Example 4:

Pre-money Valuation: \$4,000,000

Total Shares: 1,000,000

$$\text{Conversion Shares} = \frac{1,000,000}{1 - \frac{(3,750 \times \$100)}{4,000,000 \times (1 - 0.75)}} - 1,000,000 = 600,000 \text{ Shares}$$

Total Shares in the Company after issue of Conversion Shares will be:

$$1,000,000 + 600,000 = 1,600,000 \text{ Shares}$$

Noteholder share of company = 37.5% after Conversion

3.3 Redemption or Conversion of Notes on Maturity

On or after the Maturity Date the Noteholder may elect to:

- (a) Redeem some or all of the Notes; or
- (b) in the event that there has been no Conversion Event, Convert some or all of the Notes into such number of Shares, calculated in accordance with Condition 3.5

3.4 Number of Shares to be issued on Conversion after Maturity Date

If some or all of the Notes are to be Converted into Shares following an election by the Noteholders under Condition 3.2, the Notes will Convert, subject to Condition 3.2, into the number of Shares calculated in accordance with the following formula:

$$A = \left(\frac{B}{1 - \left[\frac{(C \times D)}{E \times (1 - F)} \right]} \right) - B$$

where:

- A = Conversion Shares to be issued to the relevant Noteholder;
- B = Issued Capital;
- C = Issued Notes at the time of the Conversion Event;
- D = Face Value;
- E = the total equity value of the Company determined by taking the average of 2 independent valuations of the equity value of the Company undertaken by appropriately qualified experts, one each selected by the Company and the Noteholder's Representative; and
- F = Conversion Discount,

Provided that if the Conversion Shares are less than 10% of the Issued Shares plus the Conversion Shares, the Conversion Shares will be deemed to be calculated in accordance with the following equation:

$$A = \left(\frac{B}{(1 - 0.1)} \right) - B$$

Conversion Event after Maturity Date Example 1:

Independent Company Valuation: \$6,000,000
Independent Noteholder Valuation: \$4,000,000
Average Valuation: $(\$6,000,000 + \$4,000,000) / 2 = \$5,000,000$
Total Shares: 1,000,000

$$\text{Conversion Shares} = \frac{1,000,000}{1 - \frac{(3,750 \times \$100)}{5,000,000 \times (1 - 0.75)}} - 1,000,000 = 428,572 \text{ Shares}$$

Total Shares in the Company after issue of Conversion Shares will be:

$1,000,000 + 428,572 = 1,428,572$ shares

Noteholder share of company = 30.0% after Conversion

3.5 Conversion Notice

Subject to Conditions 3.1 and 3.3, the Notes will be Converted by a Noteholder delivering to the Company:

- (a) an executed Conversion Notice specifying the number of Notes to be Converted; and
- (b) the Note Certificate(s) in respect of the number of Notes to be Converted.

3.6 Issue of Conversion Shares

On the Conversion Date, the Company must:

- (a) issue the Conversion Shares to the relevant Noteholder;
- (b) deliver a share certificate to the relevant Noteholder in respect of the Conversion Shares; and
- (c) register the issue of the Conversion Shares to the relevant Noteholder on the member's register for the Company.

4. Allotment of Securities on Conversion

4.1 Timing for allotment

The Shares to which a Noteholder is entitled to receive on the Conversion of Notes must be allotted as soon as reasonably practicable after the Conversion Date.

4.2 Securities rank equally

Shares issued on the Conversion of Notes rank equally in all respects and form one class with the Shares on issue at the Conversion Date.

5. Reorganisation Events

If a Reorganisation Event occurs, the number of Shares into which the Notes are Convertible will be adjusted so that the Notes are Convertible into the same percentage of the Issued Capital into which they were Convertible immediately before the relevant Reorganisation Event.

6. Redemption

6.1 Early Redemption

- (a) Subject to Condition 6.1(b), the Notes cannot be Redeemed by a Noteholder prior to the Maturity Date (**Early Redemption Date**).
- (b) If a Redemption Event occurs prior to the Maturity Date, a Noteholder may elect to Redeem the Notes.

6.2 Process for Redemption

- (a) To Redeem a Note in accordance with Condition 6, a Noteholder must deliver to the Company:
 - (i) an executed Redemption Notice; and
 - (ii) the Note Certificate(s) for the Notes being Redeemed; and
- (b) within 20 Business Days of the Company receiving a Redemption Notice and the Note Certificates from a Noteholder in accordance with Clause 6.3(a), the Company must pay to that Noteholder the Outstanding Amount for such number of Notes being Redeemed in Same Day Funds.

6.3 Payment of Redemption Amount

On the:

- (a) the date which is five Business Days after the Early Redemption Date;
- (b) the date specified in Condition 6.3(b); or
- (c) the date which is five Business Days following the occurrence of a Redemption Event,(as applicable), the Company must make payment of the Redemption Amount to such account with such bank as each Noteholder specifies by written notice to the Company at least two Business Days prior to the relevant Redemption Date in Same Day Funds.

6.4 Nor further obligations following Redemption

Following receipt by the Noteholders of the Redemption Amount in accordance with Condition 6.4, the Notes which are being Redeemed shall be Redeemed and cancelled and have no further value and have no further rights attaching thereto.

6.5 Surrender Certificates

A Noteholder must surrender and deliver the relevant Note Certificate to the Company in exchange for the Company paying the Redemption Amount to that Noteholder.

7. Transfer of Notes

A Noteholder may transfer Notes by instrument in writing that is a sufficient instrument of transfer of marketable securities under the Corporations Act. The Company may not transfer or assign its rights and obligations under this deed or the Notes without the prior written consent of the Noteholders.

Schedule 3 – Note Certificate

FRESH SUPPLY CO PTY LTD ACN 625 312 398 (COMPANY)

ISSUE OF [●] CONVERTIBLE NOTES OF \$100 EACH (**NOTES**)

Certificate No: 1

This certifies that is registered as a holder of [●] Notes issued by the Company under a deed between it and the Company dated [insert] (**Deed**).

The Notes are issued by the Company on, and subject to, the terms and conditions of the Deed (including the Conditions of Issue contained in the Deed).

The Conditions of Issue are incorporated in and form part of this certificate.

Dated

Executed by Fresh Supply Co Pty Ltd in accordance with section 127 of the *Corporations Act 2001* (Cth):



Signature of director

Signature of director/company secretary

Name of director (print)

Name of director/company secretary (print)

Schedule 4 – Conversion Notice

CONVERSION NOTICE

To: **FRESH SUPPLY CO PTY LTD** ACN 625 312 398 (**Company**)

Terms used in this Conversion Notice have the meaning given to them in the Convertible Note Deed entered into by the Company dated on or about [●] 2018 (**Deed**).

In accordance with the Deed, the Noteholder gives notice that it wishes to Convert its Notes into Shares.

Number of Notes held:	
Number of Notes to be Converted to Shares:	

Dated:

Signed for and on behalf of **[insert]**

Notes:

- 1 This notice will not be effective unless otherwise given in accordance with the deed.
- 2 This notice should be accompanied by the relevant Note Certificates.

Schedule 5 – Redemption Notice

REDEMPTION NOTICE

To: **FRESH SUPPLY CO PTY LTD ACN 625 312 398 (Company)**

Terms used in this Redemption Notice have the meaning given to them in the Convertible Note Deed entered into by the Company and the noteholder (**Noteholder**) dated on or about [●] 2018 (**deed**).

In accordance with the deed, the Noteholder gives notice that it wishes the Company to Redeem the following Notes.

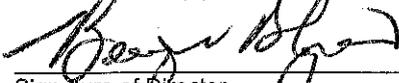
Number of Notes held:	
Number of Notes to be Redeemed:	

Dated:

Signed for and on behalf of **[insert]**

Signing Page

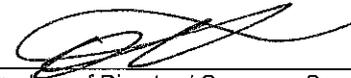
EXECUTED by Fresh Supply Co Pty Ltd in accordance)
with section 127(1) of the Corporations Act 2001)



Signature of Director

Ben Lyons

Name of Director
(Please print)



Signature of Director / Company Secretary
(delete as applicable)

DAVID INDERAF

Name of Director / Company Secretary
(Please print)

EXECUTED by Brinstones Pty Ltd as trustee for)
Brinstones Super and in accordance with section 127(1) of)
the Corporations Act 2001)

Signature of Director

Name of Director
(Please print)

Signature of Director / Company Secretary
(delete as applicable)

Name of Director / Company Secretary
(Please print)

EXECUTED by Good Times Ahead Too Pty Ltd as)
trustee for Good Times Ahead Super Fund and in)
accordance with section 127(1) of the Corporations Act)
2001)

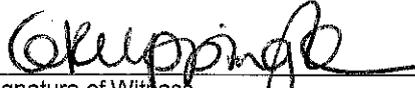
Signature of Director

Name of Director
(Please print)

Signature of Director / Company Secretary
(delete as applicable)

Name of Director / Company Secretary
(Please print)

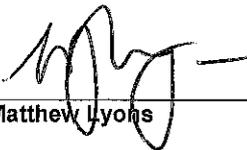
SIGNED by Matthew Lyons in the presence of:)



Signature of Witness

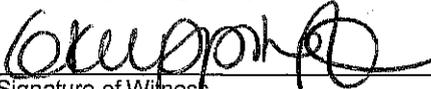
GEORGINA UPPINGTON

Name of Witness
(Please print)



Signature of Matthew Lyons

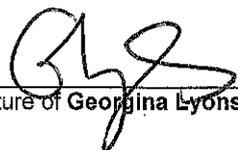
SIGNED by Georgina Lyons in the presence of:)



Signature of Witness

GEORGINA UPPINGTON

Name of Witness
(Please print)



Signature of Georgina Lyons

EXECUTED by Dudodecim Investments Pty Ltd as)
trustee for Duodecim Trust and in accordance with section)
127(1) of the Corporations Act 2001)

Signature of Director

Name of Director
(Please print)

Signature of Director / Company Secretary
(delete as applicable)

Name of Director / Company Secretary
(Please print)

Signing Page

EXECUTED by Fresh Supply Co Pty Ltd in accordance)
with section 127(1) of the Corporations Act 2001)

Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

Name of Director
(Please print)

Name of Director / Company Secretary
(Please print)

EXECUTED by Brinstones Pty Ltd as trustee for)
Brinstones Super and in accordance with section 127(1) of)
the Corporations Act 2001)

Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

D. JOHN HILL

Name of Director
(Please print)

Susan Hill

Name of Director / Company Secretary
(Please print)

EXECUTED by Good Times Ahead Too Pty Ltd as)
trustee for **Good Times Ahead Super Fund** and in)
accordance with section 127(1) of the Corporations Act)
2001)

Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

Name of Director
(Please print)

Name of Director / Company Secretary
(Please print)

SIGNED by Matthew Lyons in the presence of:)

Signature of Witness

Signature of **Matthew Lyons**

Name of Witness
(Please print)

SIGNED by Georgina Lyons in the presence of:)

Signature of Witness

Signature of **Georgina Lyons**

Name of Witness
(Please print)

EXECUTED by Dudodeclm Investments Pty Ltd as)
trustee for **Dudodeclm Trust** and in accordance with section)
127(1) of the Corporations Act 2001)

Kendin P Cotter

Signature of Director

P. Murphy

Signature of Director / Company Secretary
(delete as applicable)

KENDIN P COTTER.

Name of Director
(Please print)

PETER MURPHY

Name of Director / Company Secretary
(Please print)

Signing Page

EXECUTED by **Fresh Supply Co Pty Ltd** in accordance)
with section 127(1) of the Corporations Act 2001)

Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

Name of Director
(Please print)

Name of Director / Company Secretary
(Please print)

EXECUTED by **Brinstones Pty Ltd** as trustee for)
Brinstones Super and in accordance with section 127(1) of)
the Corporations Act 2001)

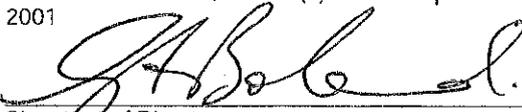
Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

Name of Director
(Please print)

Name of Director / Company Secretary
(Please print)

EXECUTED by **Good Times Ahead Too Pty Ltd** as)
trustee for **Good Times Ahead Super Fund** and in)
accordance with section 127(1) of the Corporations Act)
2001)



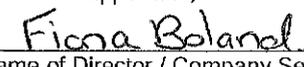
Signature of Director



Signature of Director / Company Secretary
(delete as applicable)



Name of Director
(Please print)



Name of Director / Company Secretary
(Please print)

SIGNED by **Matthew Lyons** in the presence of:)

Signature of Witness

Signature of **Matthew Lyons**

Name of Witness
(Please print)

SIGNED by **Georgina Lyons** in the presence of:)

Signature of Witness

Signature of **Georgina Lyons**

Name of Witness
(Please print)

EXECUTED by **Duodecim Investments Pty Ltd** as)
trustee for **Duodecim Trust** and in accordance with section)
127(1) of the Corporations Act 2001)

Signature of Director

Signature of Director / Company Secretary
(delete as applicable)

Name of Director
(Please print)

Name of Director / Company Secretary
(Please print)

Subscription Deed

BETWEEN

**FRESH SUPPLY CO PTY LTD ABN 67 625
312 398**

AND

BRINSTONE SUPER ABN 151569363

MILLS OAKLEY

Level 23, 66 Eagle Street

BRISBANE QLD 4000

Telephone: +61 7 3228 0400

Facsimile: +61 7 3012 8777

DX 40160, BRISBANE UPTOWN

www.millsOakley.com.au

Ref: 9185917

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Parties

FRESH SUPPLY CO PTY LTD ABN 67 625 312 398
of Level 7, 46 Charlotte Street, Brisbane, QLD 4000

(Company)

BRINSTONE SUPER ABN 151569363
of 39 Geera Street, Coorparoo QLD 4151

(Subscriber)

Background

- A. The Subscriber has agreed to subscribe for the Subscription Shares.
- B. The Company has agreed to issue the Subscription Shares to the Subscriber on the terms set out in this deed.

Operative provisions

1 Definitions and interpretation

1.1 Definitions

In this deed unless the context otherwise requires:

Business Day means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane, Queensland.

Call Option Exercise Notice means the call option exercise notice in the form set out in Annexure A.

Condition means each condition set out in clause 2.1.

Confidential Information means any information of the Company or a Subscriber in any form, whether classified or marked as being confidential or not, including the terms of this deed, the terms of any other agreement to which the Company is party or to which a Subscriber is a party in connection with the Company, and all confidential business information, documents, records, financial information, reports, client information, customer lists, intellectual property, trade secrets, product specifications, technical information, know how, business processes, forecasts, business plans and strategies of the Company or a Subscriber.

Constitution means the constitution of the Company as amended, adopted and/or repealed from time to time.

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

Encumbrance means a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered, including any "security interest" (as that term is defined in section 12 of the *Personal Property Securities Act 2009* (Cth)).

Exercise Price means \$75,000

Immediately Available Funds means electronic transfer of cleared funds to the Nominated Bank Account.

Nominated Bank Account means the bank account nominated by the Company to the Subscriber on or prior to entry into this deed.

Option Period means the period commencing on the date of issue of the Subscription Shares and ending on 1 April 2022.

Option Shares means 2823 Shares.

Put Option Notice means the put option exercise notice in the form set out in Annexure B.

Register means register of members of the Company.

Shares means fully paid ordinary shares in the capital of the Company.

Subscription Amount means the amount described as such and set out in Schedule 1.

Subscription Shares means the Shares described as such and set out in Schedule 1.

1.2 Interpretation

Unless expressed to the contrary, in this deed:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) “includes” means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party drafted, put forward or would benefit from any term;
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a governmental agency;
 - (ii) a person includes the person’s legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) a right includes a benefit, remedy, discretion or power;
 - (v) “\$” or “dollar” is a reference to the lawful currency of Australia;
 - (vi) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties; and
 - (vii) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this deed;
 - (viii) if the date on or by which any act must be done under this deed is not a Business Day, the act must be done on or by the next Business Day;
- (g) a term or expression given a meaning in the Corporations Act that is not otherwise defined in this deed, has the same meaning in this deed as in the Corporations Act; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this deed.

2 Conditions

2.1 Conditions precedent

Clauses 3 and 4 are conditional on the following conditions and notwithstanding anything else in this deed, the Subscriber will not be obliged to subscribe for, and the Company will not be required to issue and allot, the Subscription Shares or Option Shares unless and until each of the following conditions in this clause have been satisfied or waived in accordance with clause 2.4:

No.	Condition
(a)	(Consents and Authorisations) the Company obtaining any required third party consent or authorisations or shareholder consent or authorisations, for the transactions contemplated by this deed (including any waiver of pre-emptive rights of shareholders).

2.2 Obligations of the parties in relation to Conditions

The parties must use reasonable endeavours to ensure that the Conditions are satisfied as soon as practicable after the date of this deed and in any event before 5.00pm on 18 March 2022 (**Sunset Date**) or such later date as the parties agree in writing.

2.3 Notice

Each party must promptly:

- (a) notify the other in writing if it becomes aware that any condition in clause 2.1 has been satisfied or has become incapable of being satisfied;
- (b) provide to the other as soon as practicable any documents or other reasonable evidence that evidences the satisfaction of the Condition, or that the Condition is incapable of being satisfied.

2.4 Waiver

The Conditions are for the benefit of the Company and will be satisfied when it is confirmed by the Company that the Conditions have been met to the Company's satisfaction or waived, at the Company's absolute discretion.

2.5 Failure of Condition Precedent

A party may terminate this deed by giving notice in writing to the other party if each Condition is not satisfied or waived in accordance with clause 2.4 before the Sunset Date, provided always that the party seeking to rely on this paragraph has satisfied its obligations under clause 2.2 above.

2.6 Effect of termination

On termination under clause 2.5:

- (a) each party must return to the other party all documents and other materials in any medium in its possession, power or control which contain information received from or on behalf of the disclosing party;

- (b) accrued rights and remedies of a party are not affected; and
- (c) subject to clauses 2.6(a) and 2.6(b), the parties are released from further performing their obligations under this deed.

3 Subscription

3.1 Subscription for Subscription Shares

- (a) The Company agrees to issue and the Subscriber agrees to subscribe for the number of the Subscription Shares set out against its name in Schedule 1 on the terms of this deed.
- (b) The execution of this deed by the Subscriber shall be taken to be an application for the Subscription Shares and a separate application form is not required.

3.2 Subscription Amount

On the date of this deed, the Subscriber will pay the Subscription Amount to the Company by way of Immediately Available Funds, or as otherwise directed by the Company.

3.3 Issue of Subscription Shares

On receipt of the Subscription Amount from the Subscriber and an accession deed relevant to the shareholders agreement of the Company, the Company will issue the Subscription Shares to the Subscriber.

3.4 Regulatory actions

The Company must take all necessary steps to allot and issue the Subscription Shares to the Subscriber and provide a share certificate to the Subscriber.

4 Options

4.1 Call Option

- (a) The Company grants to the Subscriber the right to require the Company to issue to the Subscriber the Option Shares (**Call Option**) on the terms and conditions of this clause 4.
- (b) To exercise the Call Option, the Subscriber will:
 - (i) deliver to the Company a duly completed Call Option Exercise Notice during the Option Period; and
 - (ii) pay the Exercise Price to the Company, by way of certified cheque, bank draft or wire.
- (c) The Company must issue the Option Shares to the Subscriber within 7 days of receipt of the Call Option Exercise Notice and the Exercise Price from the Subscriber.

4.2 Put Option

- (a) The Subscriber grants to the Company the right to require the Subscriber to subscribe for the Option Shares (**Put Option**) on the terms and conditions of this clause 4.

- (b) To exercise the Put Option, the Company will deliver to the Subscriber a duly completed Put Option Exercise Notice during the Option Period.
- (c) The Subscriber must pay the Exercise Price to the Company, by way of certified cheque, bank draft or wire, within 7 days of receipt of the Put Option Exercise Notice.
- (d) The Company must issue the Option Shares to the Subscriber within 7 days of receipt of the Exercise Price from the Subscriber.

4.3 Company obligations

If the Company issues Option Shares under this clause 4, the Company shall:

- (a) register the Subscriber as the holder of the Option Shares; and
- (b) issue a share certificate to the Subscriber in respect of the Option Shares.

4.4 Expiry

Both the Call Option and Put Option lapse and expire in relation to the Option Shares, on expiry of the Option Period.

5 Warranties

5.1 General warranties

- (a) Each party represents and warrants to the other that each of the following statements is true and accurate as at the date of this deed and, unless the context otherwise requires, will continue to be so until the issue of the Subscription Shares:
 - (i) it has the right to enter into this deed and comply with it;
 - (ii) this deed binds it and is enforceable by law;
 - (iii) it has taken all necessary corporate and other action to authorise its entry into this deed; and
 - (iv) nothing in this deed conflicts with or results in a breach or default by it under a contract, court order, process or judgment, or a law.
- (b) Each party acknowledges that the other has executed this deed and agreed to take part in the transactions that this deed contemplates in reliance on the representations and warranties that the first-mentioned party has made in clause 5.1(a).

5.2 Company warranties

- (a) The Company represents and warrants to the Subscriber that:
 - (i) upon the issue of the Subscription Shares, the Subscription Shares will:
 - (A) have been validly issued;
 - (B) be fully paid up;
 - (C) be free from any Encumbrances;
 - (ii) as at the date of this deed and upon the issue of the Subscription Shares:
 - (A) it is solvent;

- (B) it has the power and authority to issue the Subscription Shares and it has taken **all** steps (including passing **all** necessary resolutions) to authorise the issue of the Subscription Shares to the Subscriber;
 - (C) it is properly incorporated and **validly** existing under the laws of Queensland, Australia;
 - (D) it is empowered to enter into this deed and to perform its obligations under this deed;
 - (E) this deed is a **valid** and binding obligation, enforceable against the Company in accordance with its terms; and
 - (F) there are no actions, claims, proceedings or investigations pending or to the best of its knowledge threatened against it or by it that may have a **material** adverse effect on its ability to perform its obligations under this deed.
- (b) The Company acknowledges that the Subscriber has executed this deed and agreed to take part in the transactions that this deed contemplates in reliance on the representations and warranties the Company has made in clause 3.2(a).

5.3 Subscriber warranties

- (a) The Subscriber represents and warrants to the Company that:
- (i) it is a person:
 - (A) who falls within an exempt offer category in section 708 of the Corporations Act (including "sophisticated investors" or "professional investors" within the meaning of sections 708(8) and 708(11) respectively of the Corporations Act); or
 - (B) who resides or is domiciled outside of Australia to whom it would be **lawful** to offer the Subscription Shares without a prospectus or other form of disclosure document;
 - (ii) it is acting as **principal** when subscribing for the Subscription Shares;
 - (iii) the issue of the Subscription Shares to the Subscriber in accordance with this deed:
 - (A) does not breach any **law** of the jurisdiction in which the Subscriber is resident or domiciled; and
 - (B) may be made to the Subscriber without any notification, **lodgement** or registration requirements with any regulator or other party in the jurisdiction in which the offer is received.
- (b) The Subscriber acknowledges that the Company has executed this deed and agreed to take part in the transactions that this deed contemplates in reliance on the representations and warranties the Subscriber has made in clause 5.3(a) and the acknowledgments it has made in clause 6.

6 Acknowledgements

6.1 Acknowledgements

The Subscriber acknowledges and agrees that:

- (a) on the issue of the Subscription Shares, the Subscriber agrees to be bound by the Constitution;
- (b) the Subscriber will execute an accession deed relevant to the Shareholders Agreement of the Company in the form reasonably required by the Company;
- (c) the Company may apply the Subscription Amount received from the Subscriber for the Subscription Shares for general working capital and investment purposes as approved by the Company;
- (d) it has made its own enquires concerning the Company and its business and affairs and has relied on its own judgment as to whether to invest in the Company and has not relied on any statements or representations made by the Company or its directors and employees;
- (e) it is acquiring the Subscription Shares for the purpose of investment and not for the purpose of selling or transferring the Subscription Shares or granting, issuing or transferring interests in, or options over, the Subscription Shares;
- (f) the Company is not required to provide the Subscriber with a prospectus or other disclosure document in connection with the Subscription Shares;
- (g) for 12 months from the date of allotment of the Subscription Shares, the Subscriber will comply at all times with sections 707(3) and 707(4) of the Corporations Act in respect of any subsequent resale of the Subscription Shares;
- (h) neither the Company nor any person acting on behalf of the Company offered, to the knowledge of the Subscriber, to sell any Subscription Shares by means of any form of general or public advertising, such as media advertising or seminars;
- (i) the information provided by the Subscriber in this deed is accurate and complete and may be relied upon by the Company in determining compliance with applicable securities laws;
- (j) no federal or state agency has recommended or endorsed the purchase of Subscription Shares or considered the adequacy of the information provided to the Subscriber;
- (k) an investment in the Company is subject to various and significant company-specific, economic, geographical, social and technological risks; and
- (l) no representation or warranty is made by the Company except as expressly set out in this deed.

7 Indemnity

The Subscriber acknowledges that it understands the meaning and legal consequences of the representations and warranties contained in this deed, and agrees to indemnify, defend and hold harmless the Company and its officers, managers and agents from and against any loss, damage, cost, liability or expense due to or arising out of a breach of any representation or warranty of the Subscriber.

8 Confidentiality

8.1 General obligation

Except as permitted by clause 8.2 each party must keep confidential, and must procure that its representatives keep confidential:

- (a) the Confidential Information of each other party; and
- (b) the existence of and the terms of this deed and all negotiations between the parties in relation to the subject matter of this deed.

8.2 Permitted disclosure

A party may disclose information referred to in clause 6.1:

- (a) on a confidential basis:
 - (i) to the extent required to enable it to perform its obligations under this deed;
 - (ii) to its related entities, and to its officers, employees, agents, attorneys or auditors (or those of its related entities);
 - (iii) to any professional adviser who it has retained to advise it in relation to the transactions contemplated by this deed;
 - (iv) to any financier who has made who is considering, on a bona fide basis, providing it with finance in relation to any transaction contemplated by this deed;
- (b) where the information is:
 - (i) known by it on a non-confidential basis before that party received the information;
 - (ii) in the public domain or enters the public domain other than by reason of a breach of this deed or any other obligation of confidence;
- (c) with the prior written approval other party;
- (d) if made by way of a written announcement the terms of which have been agreed in writing by the parties prior to the making of the announcement.

8.3 Survival

This deed continues to be binding on the parties for so long as the Subscriber holds Subscription Shares.

9 Notices

9.1 General

A notice, demand, certification, process or other communication relating to this deed must be in writing in English and may be given by an agent of the sender.

9.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices; or

- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail.

9.3 Particulars for delivery of notices

The particulars for delivery of notices for each party is initially that party's registered office or residential address shown in the 'Parties' section of this deed. Each party may change its particulars for delivery of notices by notice to the other party.

9.4 Communications by post

Subject to clause 9.5, a communication is given if posted:

- (a) within Australia to an Australian address, 3 Business Days after posting; or
(b) in any other case, 10 Business Days after posting.

9.5 After hours communications

If a communication is given or deemed given:

- (a) after 5.00 pm on a business day in the place of receipt; or
(b) on a day which is not a business day in the place of receipt,

it is taken as having been given at 9.00 am on the next business day in the place of receipt.

10 General

10.1 Entire agreement

This deed constitutes the entire agreement between the parties in relation to its subject matter (including with respect to the subscription for and issue of the Subscription Shares) and supersedes all previous agreements and understandings between the parties in relation to its subject matter. A party cannot rely on an earlier written document or anything said or done by or on behalf of the other party before this deed was executed.

10.2 Costs

Except as otherwise set out in this deed, each party must pay its own costs and expenses in relation to preparing, negotiating, executing and completing this deed and any document related to this deed.

10.3 Professional advice

The Subscriber acknowledges and agrees that it has been afforded the opportunity to obtain professional advice (including legal and taxation advice) in relation to its rights and obligations under the terms of this deed and that Mills Oakley, the solicitor for the Company, has prepared this deed on behalf of and in the interests of the Company.

10.4 Approvals and consents

Unless this deed expressly provides otherwise, a party may give or withhold an approval or consent in that party's absolute discretion and subject to any conditions determined by the party. A party is not obliged to give its reasons for giving or withholding a consent or approval or for giving a consent or approval subject to conditions. Where this deed refers to a matter being to the 'satisfaction' of a party, this means to the satisfaction of that party in its absolute discretion.

10.5 Waiver

A waiver of any right, power or remedy under this deed must be in writing signed by the party granting it. A waiver only affects the particular obligation or breach for which it is given. It is not an implied waiver of any other obligation or breach or an implied waiver of that obligation or breach on any other occasion. The fact that a party fails to do, or delays in doing, something the party is entitled to do under this deed does not amount to a waiver.

10.6 Severability

Each provision of this deed is individually severable. If any provision is or becomes illegal, unenforceable or invalid in any jurisdiction, it is to be treated as being severed from this deed in the relevant jurisdiction, but the rest of this deed will not be affected. The legality, validity and enforceability of the provision in any other jurisdiction will not be affected.

10.7 Variation

No variation of this deed will be of any force or effect unless it is in writing and signed by each party to this deed.

10.8 Assignment

Neither party may assign, novate or transfer any of its rights or obligations under this deed or in respect of the Subscription Shares or attempt to do so without the prior written consent of the other party.

10.9 Exercise of rights

A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy and failure by a party to exercise, or delay by a party in exercising, a right, power or remedy does not prevent its exercise. Except where expressly stated to the contrary in this deed, the rights of a party under this deed are cumulative and are in addition to any other rights available to that party whether those rights are provided for under this deed or by law.

10.10 Further assurances

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that the other party from may reasonably request in order to give effect to, perfect or complete this deed and all transactions incidental to it.

10.11 Counterparts

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of this deed, and all together constitute one agreement.

10.12 Governing law and jurisdiction

- (a) This deed is governed by and will be construed in accordance with the laws applicable in Queensland.

- (b) The parties agree to submit to the non-exclusive jurisdiction of the courts and courts of appeal in Queensland. The parties will not object to the exercise of jurisdiction by those courts on any basis.

Schedule 1 Subscription details

Subscriber	BRINSTONE SUPER ABN 151569363
No. of Subscription Shares	941 fully paid ordinary shares at an issue price of \$26.56 per share.
Subscription Amount	\$25,000

Execution page

EXECUTED as a deed on 18 March 2022

EXECUTED by FRESH SUPPLY CO PTY LTD)
ABN 67 625 312 398 in accordance with section)
127(1) of the Corporations Act 2001



.....
Signature of Director

David Inderias

.....
Name of Director



.....
Company Secretary

Georgie Uppington

.....
Company Secretary

EXECUTED by BRINSTONE SUPER ABN)
151569363 in accordance with section 127(1) of)
the Corporations Act 2001



.....
Signature of Director

D John Hill

.....
Name of Director
(Please print)

Annexure A Call Option Exercise Notice

[insert date]

FRESH SUPPLY CO PTY LTD ABN 67 625 312 398

(Company)

Level 7, 46 Charlotte Street, Brisbane, QLD 4000

BRINSTONE SUPER ABN 151569363 of 39 Geera Street, Coorparoo QLD 4151

exercises the Call Option as to the Option Shares granted to it by the Company under the subscription agreement dated 14 March 2022 between the Company and the Subscriber (**Subscription Agreement**) for the issue of 2823 ordinary shares in the Company.

The Exercise Price of \$75,000 representing an Exercise Price of \$26.56 per Option Share, is enclosed/ being electronically transferred to the Company's account.

Unless the context otherwise requires, words and phrases used in this notice have the same meaning as in the Subscription Agreement.

EXECUTED by BRINSTONE SUPER ABN)
151569363 in accordance with section 127(1) of)
the Corporations Act 2001

.....
Signature of Director

.....
Name of Director
(Please print)

Annexure B Put Option Exercise Notice

[insert date]

BRINSTONE SUPER ABN 151569363 (Company)

39 Geera Street, Coorparoo QLD 4151

FRESH SUPPLY CO PTY LTD ABN 67 625 312 398 of Level 7, 46 Charlotte Street, Brisbane, QLD 4000

exercises the Put Option as to the Option Shares granted to it by the Subscriber under the subscription agreement dated 14 March 2022 between the Company and the Subscriber (**Subscription Agreement**) for the Subscriber to subscribe for 2823 ordinary shares in the Company.

Pursuant to clause 4.2 of the Subscription Agreement, the Company requests that the Subscriber pay the Exercise Price of \$75,000 representing an Exercise Price of \$26.56 per Option Share to the Company's account within 7 days of this notice.

Unless the context otherwise requires, words and phrases used in this notice have the same meaning as in the Subscription Agreement.

EXECUTED by FRESH SUPPLY CO PTY LTD)
ACN 625 312 398 in accordance with section)
127(1) of the Corporations Act 2001

Signature of Director

Company Secretary

Name of Director
(Please print)

Company Secretary
(Please print)

Fresh Supply Co Subscription Deed - Brinstone Super

Final Audit Report

2022-03-14

Created:	2022-03-14
By:	Georgie Uppington (georgie@freshsupplyco.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3IYG5HYQcVd1OFhKtaxhSfEI8JDw5-E_

"Fresh Supply Co Subscription Deed - Brinstone Super" History

-  Document created by Georgie Uppington (georgie@freshsupplyco.com)
2022-03-14 - 3:46:50 AM GMT- IP address: 123.209.247.213
-  Document emailed to D John Hill (djohnhill@gmail.com) for signature
2022-03-14 - 3:47:20 AM GMT
-  Email viewed by D John Hill (djohnhill@gmail.com)
2022-03-14 - 5:08:57 AM GMT- IP address: 66.249.84.166
-  Document e-signed by D John Hill (djohnhill@gmail.com)
Signature Date: 2022-03-14 - 5:12:13 AM GMT - Time Source: server- IP address: 125.253.28.86
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