



PRIMARYMARKETS LIMITED ACN 136 368 244 - SELLER MEMBER AGREEMENT

Standard Terms and Conditions

These Standard Terms and Conditions form the terms and conditions of an agreement by the person who, or by a duly authorised director or other representative of that person, has ticked or otherwise marked the box on the PrimaryMarkets webpage styled "*Become a Member*" in the manner therein prescribed and thereby evidenced that person's agreement to become a Seller Member.

Pursuant to such agreement, the Seller has, inter alia, irrevocably instructed PrimaryMarkets to carry out Introductions to potential buyers of Seller's Asset(s) through publications and advertisements on the Website as contemplated under this Agreement in consideration for the payment by the Seller Member of the Introduction Fee, expenses and any other monies as set out below and otherwise in accordance with PrimaryMarkets' Terms and Conditions of Use, Declaration and Privacy Policy.

Definitions

The following terms are intended to have the following meanings for the purpose of this Agreement, including these Standard Terms and Conditions:

- (a) **Act** means Corporations Act 2001 (Cth);
- (b) **Agreement** means this Seller Member Agreement including these Standard Terms and Conditions, as varied from time to time;
- (c) **Asset** means any asset, including without limitation, investments and securities, whether issued, or investments and securities to be issued, by the Seller Member, being listed by the Seller Member on the Website or otherwise promoted for sale or dealing with, and for the sake of clarity includes an Unlisted Asset;
- (d) **associate** has the meaning ascribed to it in the Act;
- (e) **Buyer** means a person who has completed an agreement or agreements with PrimaryMarkets that in doing so, qualified that person as a Buyer Member of PrimaryMarkets and includes any Related Body Corporate, any Related Person any Related Entity or associate of any of the foregoing persons;;
- (f) **Class Order** means ASIC Class Order 02/0273 and any variation or extension thereof;
- (g) **Corporations Regulations** means the Corporations Regulations, 2001 (Cth);
- (h) **Declaration** means a declaration in relation to, and as referred to in, the Class Order, as published on the Website;
- (i) **Director** means a director of a Seller at any time and from time to time;
- (j) **Excluded Party** means a Buyer or Intermediary who is a Wholesale Client;
- (k) **Financial Product Advice** has the meaning given to that term in subsection 766B(2) of the Act;
- (l) **GST** means the Goods and Services Tax that is more fully described in clause 47;

- (m) **Indemnified Party** means any one of PrimaryMarkets and each of its Related Bodies Corporate and Related Persons and **Indemnified Parties** means all of the foregoing;
- (n) **Intermediary** means a person who has completed an agreement or agreements with PrimaryMarkets that in doing so, qualified that person as an Intermediary Member of PrimaryMarkets and will include any Related Body Corporate, any Related Person any Related Entity or associate of any of the foregoing persons;;
- (o) **Introduction** means any introduction of a Seller Member of an Asset to a Buyer Member of that Asset effected by PrimaryMarkets that facilitates, enables, causes or results in, whether directly or indirectly, the sale of or other dealing in that Asset, including for the sake of clarity, the sale in or other dealing with an Unlisted Asset between the Seller Member and the Buyer Member;
- (p) **Introduction Fee** has the meaning given to that term in clause 8 below;
- (q) **Member** means an individual or joint Buyer, Seller or Intermediary who or that has completed an agreement or agreements with PrimaryMarkets and by doing so, qualified or entitled that person to access to and use of the Website and other Introduction services provided by PrimaryMarkets from time to time, and who or that may be referred to in this Agreement as a Buyer Member, Seller Member or Intermediary Member, respectively, and the term **Membership** will have a corresponding meaning;
- (r) **Meeting** has the meaning given to that term in the Class Order;
- (s) **Party** means any party to this Agreement and any of their successors or permitted assigns;
- (t) **person** means and includes an individual, body corporate or any other entity that is legally capable to sue or be sued;
- (u) **Personal Advice** has the meaning given to that term in subsection 766B(3) of the Act;
- (v) **PrimaryMarkets** means PrimaryMarkets Limited ABN 24 136 368 244 and any Related Body Corporate or Related Person of that company;
- (w) **Publication** has the meaning given to that term in the Class Order;
- (x) **Recommendation** has the meaning given to that term in subsection 766B(6) of the Act;
- (y) **Related Body Corporate** has the meaning ascribed to it in the Act;
- (z) **Related Entity** has the meaning ascribed to it in the Act;
- (aa) **Related Person** means any one of a relevant party's directors, officers, employees, servants, agents, consultants or advisors;
- (bb) **Seller** means a person who has completed an agreement or agreements with PrimaryMarkets that in doing so, qualified that person as a Seller Member of PrimaryMarkets and will include any Related Body Corporate, any Related Person or any Related Entity or associate of any of the foregoing persons, who is an owner (sole or joint), a trustee, a beneficiary, an administrator or an executor (as applicable) of an Asset as listed by any of the foregoing on the Website;
- (cc) **Unlisted Asset** means an Asset that is not listed on the Website;
- (dd) **Website** means the website of PrimaryMarkets as amended from time to time;
- (ee) **Wholesale Client** means a person or entity who or that is any one of:

- (i) a wholesale client as defined within section 761G of the Act;
- (ii) a person to whom an offer of securities is being made and which offer satisfies the requirements of subsection 708(10) of the Act, to the satisfaction of PrimaryMarkets;
- (iii) a holder of an Australian Financial Services Licence (including a Retail Broker);
- (iv) an investor who satisfies the requirements of subsections 708(8) or 708(11) of the Act; or
- (v) a person to whom a disclosure document is not otherwise required to be given under Chapter 6D of the Act.

Representations and Warranties

1. The obligation of PrimaryMarkets to perform all or any of the obligations or discharge any or all of its liabilities that would otherwise result from its entry into, or performance of any act pursuant to the terms and conditions of, this Agreement, is and will remain conditional upon the Seller:
 - (a) warranting and representing to PrimaryMarkets that the Seller, to the extent relevant and applicable:
 - (i) has complete and sufficient authority and power to enter into, execute, deliver and perform its obligations under this Agreement;
 - (ii) is the legal and beneficial owner of each Asset listed on the Website by the Seller pursuant to this Agreement;
 - (iii) is a genuine bona fide vendor of each Asset listed on the Website by the Seller pursuant to this Agreement;
 - (iv) by performing any of the acts or proposed acts of the Seller required to be performed pursuant to the provisions of this Agreement, or any other acts that are performed, will not breach or infringe any law or regulation including without limitation, of the Act or of any Corporations Regulations or the Class Order, in relation to the conduct of the business activities of the Seller or PrimaryMarkets;
 - (v) will not contravene or be required to contravene any agreements to which it is a party or any law or regulation including without limitation, of the Act or of any Corporations Regulations, in relation to the conduct of the business activities of the Seller or PrimaryMarkets;
 - (vi) will conduct, in a timely and professional manner, a series of formal presentations to Buyer Members, Intermediaries and/or Excluded Parties as and when required by PrimaryMarkets;
 - (vii) will fully comply with all relevant legislation in relation to the conduct of the affairs of the Seller and PrimaryMarkets in the course of performing any and each of its obligations and liabilities under the terms and conditions of this Agreement including, but not limited to, the Act, any Corporations Regulations and the Class Order;
 - (viii) has and will have established procedures in order to ensure the continued compliance with the requirements of all applicable Australian and overseas laws and will maintain and operate those procedures in accordance with their requirements;

- (ix) is not in breach of any material provision of the Act or any other relevant law or regulation in respect of any Assets;
- (x) has not and will not engage in conduct that is misleading or deceptive or is likely to mislead or deceive in relation to any Assets or otherwise;
- (xi) will keep PrimaryMarkets fully informed at all times and in a timely and complete manner, as to the progress and/or completion of the sale of any Asset and/or any and all current and future dealings concerning any Asset for a period of at least 2 years from the date of the first Introduction by PrimaryMarkets of any Buyer Member or Intermediary and their Related Bodies Corporate and Related Persons to the Seller;
- (xii) unconditionally agrees and acknowledges that these Standard Terms and Conditions constitute the entire agreement between the Seller and PrimaryMarkets to the exclusion of all prior warranties, representations, understandings and agreements between the Seller and PrimaryMarkets;
- (xiii) agrees to be legally bound by this Agreement, Terms and Conditions of Use and Privacy Policy that govern the Seller's access to and use of the Website and the relationship as between the Seller and PrimaryMarkets;
- (xiv) will, in performing its obligations and duties under this Agreement comply with, and ensure that all of its respective personnel also comply with, and must not do or omit to do (and must ensure that all of its personnel do not do or omit to do) anything which could cause PrimaryMarkets to breach the Privacy Act 1988 (Cth) (**Privacy Act**) and the Australian Privacy Principles under the Privacy Act in respect of all personal information (as defined in the Privacy Act) (**Personal Information**) that the Member or PrimaryMarkets collects, uses discloses and otherwise handles in the course of or in connection with this Agreement or the promotion for sale, actual sale or purchase, of any Asset;
- (xv) in relation to an Asset which is a security or other interest which is or may be subject to any of the provisions of Part 6D.2 or Chapter 7 of the Act, then the Seller:
 - (A) unconditionally agrees and acknowledges that PrimaryMarkets is an introduction service (through means that include Publications and advertisements on the Website) in accordance with the Class Order and is a Corporate Authorised Representative under an Australian Financial Services Licence (particulars of which are provided on the Website);
 - (B) shall do all acts in its own right and as may be requested by PrimaryMarkets to ensure that neither the Seller nor PrimaryMarkets breaches the provisions of the Act, including without limitation Part 6D.2 and Chapter 7 of the Act, the requirements and conditions of any Corporations Regulations or the Class Order and the requirements and disclosures required or disallowed for a Meeting (within the meaning of that term in the Class Order);
 - (C) unconditionally agrees and acknowledges that, in relation to any listing of an Asset on the Website that requires a Buyer Member to be accredited as a Wholesale Client, if a Buyer Member introduced by PrimaryMarkets to the Seller Member is not yet accredited as a Wholesale Client then the Seller Member undertakes that the Seller Member will not complete any sale or other dealing in the Asset with such Buyer Member, including

without limitation the entry into of any formal documentation in relation to a transaction of the Asset, until that Buyer Member is accredited as a Wholesale Client;

- (D) undertakes that it will have read and understood the content of any Declaration, prior to the completion of any sale or other dealing in the Asset, including without limitation the entry into of any formal documentation in relation to a transaction of an Asset; and
 - (E) unconditionally agrees and acknowledges that its consideration of Assets offered by the Seller and the entry into any subsequent negotiations and transactions with a Buyer has been undertaken in accordance with and reflects the Declaration; and
- (xvi) unconditionally agrees and acknowledges that PrimaryMarkets has entered into this Agreement in reliance on the representations, warranties, acknowledgments and undertakings given by the Seller in these Standard Terms and Conditions.
- (b) Undertaking to and in favour of PrimaryMarkets that it will when required to do so by PrimaryMarkets:
- (i) keep PrimaryMarkets informed, in a timely and complete manner, of any and all material changes or material issues in relation to the nature, legality, enforceability, prospects and/or value of any Asset listed on the Website and/or of any Unlisted Asset;
 - (ii) not refer to PrimaryMarkets in any publication, advertisement or document (whether in written, verbal, electronic or any other form) to be distributed to third parties without PrimaryMarkets' prior written consent; and
 - (iii) use its best efforts and apply any and all necessary time and other resources in order to provide responses satisfactory to any Buyer in regard to any Asset that the Seller has listed on the Website and/or any Unlisted Asset.
- (c) Notwithstanding anything contained herein to the contrary:
- (i) the Seller acknowledges and accepts that PrimaryMarkets will be entitled to introduce more than one Buyer per Asset;
 - (ii) the Seller will complete the sale of the Asset:
 - a. to all or any of the various Buyers as PrimaryMarkets nominates; and
 - b. on terms agreed to by an applicable Buyer in the chronological order in which the Seller becomes committed in respect of multiple sales of Assets to various Buyers.
 - (iii) when the sale of an Asset involves Escrow, Services including those offered by PrimaryMarkets the Seller authorises and irrevocably directs the escrow holder of the proceeds of sale to make payment of funds out of its escrow account in relation to the Seller's sale of the Asset and to release and pay to:
 - a. PrimaryMarkets all monies properly due to PrimaryMarkets upon the sale of the Asset; and

- b. pay into the Seller's bank account the balance of the proceeds of sale held in the escrow account.
 - (iv) the Seller irrevocably confirms that:
 - a. PrimaryMarkets is not a party to the sale/purchase of the Asset (nor does PrimaryMarkets make any recommendation or representation) in relation thereto;
 - b. where the Seller uses a lawyer or other advisor in relation to this transaction the Seller will immediately let PrimaryMarkets know the relevant details; and
 - c. PrimaryMarkets offers administrative services to facilitate the transaction rather than as a representative or advisor for either of the Buyer and Seller.
- 2. In relation to any Asset listed or that is proposed to be listed on the Website or any Unlisted Asset the Seller agrees and acknowledges that:
 - (a) subject to the provisions of clause 2(b), the description, proposed sale price (if any) and proposed terms and conditions (if any) of any proposed sale of that Asset will be determined by the Seller and may be varied and/or amended from time to time without notice in the Seller's total discretion;
 - (b) without derogating from the responsibilities and obligations of the Seller under clause 2(a), PrimaryMarkets at all times has the right to amend and/or adjust, at PrimaryMarkets' absolute discretion, any and all disclosures and descriptions in relation to the Asset for and on behalf of the Seller in order to ensure or seek to ensure PrimaryMarkets', the Seller's and/or any other person's compliance with any law, including the Act and the Corporations Regulations, regulation or direction of a regulatory body, and further including without limitation the right to remove names, logos and/or trademarks, to filter, amend, redact, and/or summarise any details or descriptions provided by the Seller under clause 2(a) above;
 - (c) the Seller must inform PrimaryMarkets at the time of applying to list an Asset on the Website if the proposed sale price of that Asset is or is likely to be greater than A\$5,000,000;
 - (d) the sale price and other terms and conditions of the sale of an Asset will be finalised between the Seller and the Buyer in due course;
 - (e) the Seller must immediately inform PrimaryMarkets if the sale price finally agreed upon between the Seller and the Buyer is greater than A\$5,000,000; and
 - (f) the Seller acknowledges and agrees that the offer and/or sale of the Asset will not be made pursuant to a prospectus or disclosure document that is or is required to be compliant with the provisions of Part 6D.2 of the Act.
- 3. By entering into this Agreement and becoming a Seller Member, the Seller irrevocably warrants to, acknowledges and agrees with PrimaryMarkets that:
 - (a) all information disclosed to the Seller on the Website or otherwise by PrimaryMarkets, including without limitation the identity of any potential Buyer, and/or Intermediary in connection with any Introduction (and subsequent buying and selling) of an Asset is strictly confidential and must be kept confidential by the Seller;
 - (b) PrimaryMarkets has not provided, will not provide and is not required to provide, the Seller with any Financial Product Advice, Personal Advice or any Recommendation;

- (c) the Seller acknowledges that PrimaryMarkets does not make a market and will not operate a market (as defined and described in section 766D of the Act) in relation to any Asset;
 - (d) the Seller agrees to be bound by the Declaration, any Publication and all of the terms and conditions of the Website; and
 - (e) the Seller will be taken to have represented and warranted for the benefit of PrimaryMarkets each of the various representations and warranties set out in this Agreement.
4. Notwithstanding anything contained herein to the contrary and without limiting any other remedies available to PrimaryMarkets and without the need for any prior notice to the Seller (written or otherwise), PrimaryMarkets may at any time and for any reason (in its absolute discretion):
- (a) limit, suspend or terminate any one or more or all of:
 - (i) access to the Website and the Seller's Membership account(s);
 - (ii) the services of PrimaryMarkets;
 - (iii) the Membership of a Seller;
 - (iv) the listing of an Asset on the Website;
 - (v) any service of seeking and providing Introductions for an Asset. including any Unlisted Asset;
 - (b) prohibit access to or use of any PrimaryMarkets services;
 - (c) delay or remove hosted content from the Website;
 - (d) take all technical, practical and legal steps to exclude the Seller and/or any Asset from access to or the use of the Website;
 - (e) in appropriate circumstances and at its absolute discretion, suspend or terminate Membership account(s) of any Member including but not limited to Members who may be repeat infringers of intellectual property rights of PrimaryMarkets or any third party; and
 - (f) cancel any Membership for any reason including but not limited to being inactive for a prescribed period of time or to modify or discontinue any PrimaryMarkets services.

Information

5. The Seller will:
- (a) make available to PrimaryMarkets for Publication purposes on the Website or otherwise, all information (financial or otherwise), books, records, data, documents, opinions, appraisals, valuations or other information and materials of whatever nature or kind relating to an Asset as PrimaryMarkets may reasonably require or consider appropriate; and
 - (b) provide PrimaryMarkets with timely access to the Directors, officers, employees, independent auditors, consultants and financial, legal and other professional advisers of the Seller as PrimaryMarkets may reasonably require or consider appropriate.

6. PrimaryMarkets will be:
- (a) entitled to rely on and assume that all information provided to it by or on behalf of the Seller and all other information that is produced by or on behalf of the Seller is true, correct, complete and current;
 - (b) entitled to rely upon the accuracy of all financial information, forecasts and other information or representations provided by or on behalf of the Seller;
 - (c) under no obligation to verify independently any information or data referred to in paragraph 6(a) or paragraph 6(b) immediately above, as provided to or otherwise obtained by PrimaryMarkets; and
 - (d) under no obligation to determine whether there has been, or to investigate, any change in any such information occurring after the date that it was provided to or obtained by PrimaryMarkets.
7. The Seller must immediately notify PrimaryMarkets if and when the Seller becomes aware:
- (a) that any financial or other information provided by it, or that was provided on its behalf (whether written or verbal), is not truthful, complete or accurate; and
 - (b) of any and all material changes to any information provided by or on behalf of the Seller.

Fees

8. The Seller shall pay to PrimaryMarkets an introduction fee, the amount of which will be:
- (a) determined as set out below; and
 - (b) based on the individual Asset transaction value agreed to be received between the Buyer and the Seller (or, if in the opinion of PrimaryMarkets, that transaction value is not a true and realistic value of the relevant Asset, the deemed value of that Asset as determined by PrimaryMarkets in its absolute discretion),
- by the Seller upon or in connection with the sale of or dealing in an Asset (in part or whole) including, without limitation any cash, loan, equity, capital, hybrid and/or debt capital payable to or received by the Seller at corporate or Asset level including investment, joint venture or farm-in agreement (**Introduction Fee**), and where the Introduction Fee payable in respect of the sale of an individual Asset will be the aggregate of where:
- (c) an individual Asset transaction value is between \$0.00 and \$10,000,000.00 (or in the applicable currency) - 6% (plus GST);
 - (d) the portion of the Asset transaction value (if any) that exceeds \$10,000,000.00 but is less than or equal to \$20,000,000.00 (or in the applicable currency) - 4% (plus GST); and
 - (e) the portion of the Asset transaction value (if any) that is exceeds \$20,000,000.00 (or in the applicable currency) - 3% (plus GST).
9. The Introduction Fee will become due and payable immediately upon the Seller, any shareholder or shareholders of the Seller, any entity controlled by a shareholder of the Seller which owns and/or operates the Asset, or by any person who or that is associated with or controls the Seller, completing any transaction(s) in relation to an Asset, irrespective of whether or not:

- (a) the terms and conditions of any such transaction and/or the parties to any such transaction include, without limitation:
 - (i) multiple tranches for payment of the Asset transaction value in connection with the sale of an Asset(s) and any or all of which tranches are paid over a period or periods of time;
 - (ii) any and all forms of transaction including any agreement, understanding, arrangement, sale/purchase, lease, hire purchase, option and the like, whether in written, verbal or electronic form, or any combination of any of the foregoing; and
 - (iii) any party(ies) introduced to the Seller by PrimaryMarkets such as a Buyer or Intermediary, or any of their Related Bodies Corporate and/or their Related Persons;
- (b) any act or omission of a Seller, Buyer or Intermediary taken or arising in connection with any such entering into or executing any transaction(s) in relation to an Asset is valid, enforceable, duly authorised or with legal effect;
- (c) the Buyer performs all or any of its obligations and liabilities under the terms and conditions of that transaction or any documentation arising in connection with that transaction;

PROVIDED THAT the Seller shall pay to PrimaryMarkets all Introduction Fees in circumstances (as determined by PrimaryMarkets in its absolute discretion) where PrimaryMarkets has fulfilled its obligations and the Seller withdraws or terminates the sale process of the Asset or otherwise decides not to proceed with the Transaction.

- 10. The Introduction Fee is payable within three (3) days of the date of an invoice from PrimaryMarkets to the Seller.
- 11. PrimaryMarkets may pay to an Intermediary Member any part of the Introduction Fee received by PrimaryMarkets in respect of the sale of an Asset. However no part of that Introduction Fee shall be paid to a Seller who was also an Intermediary Member in respect of the sale of that Asset.
- 12. The Seller irrevocably warrants and agrees with PrimaryMarkets that it will:
 - (a) pay the Introduction Fee to PrimaryMarkets in accordance with the provisions of clauses 9 and 10, and in priority to all other payments or disbursements of proceeds of sale of an Asset in respect of which that Introduction Fee is payable;
 - (b) do all acts and sign all documents requested by PrimaryMarkets to ensure, assist and protect PrimaryMarkets to receive payment in full of the Introduction Fee to which PrimaryMarkets is entitled, including but not limited to promptly and fully:
 - (i) informing PrimaryMarkets of all terms and conditions relating to the sale of an Asset;
 - (ii) providing PrimaryMarkets with complete and accurate copies of all transaction documentation immediately upon entering into such sale and/or executing any such documentation relating to the Asset; and
 - (iii) informing PrimaryMarkets of the occurrence of any closing, completion and/or settlement of that sale;
 - (c) not do any act or permit or concur with any action or omission that in any circumstances may be deemed by PrimaryMarkets (in its absolute discretion) to be an attempt to circumvent, or that does actually circumvent, or otherwise precludes

PrimaryMarkets receiving payment in full of the Introduction Fee to which it is entitled or would have been entitled had it not been for the act or omission of the Seller, in a timely manner; and

- (d) irrevocably direct and authorise, on terms and conditions satisfactory to PrimaryMarkets, any party that receives or holds the proceeds of sale of any Asset for or on behalf of the Seller, to pay to PrimaryMarkets the Introduction Fee in full and in immediately available funds, in priority to any other payment or disbursement of such proceeds of sale.
13. The Seller will reimburse PrimaryMarkets for all reasonable out-of pocket expense incurred pursuant to this Agreement. These expenses will be invoiced on a monthly basis and payable within three (3) days of the date of the invoice. PrimaryMarkets must seek the Seller's approval prior to incurring any single expense greater than A\$500.00.
14. PrimaryMarkets will be responsible for the payment of any fees payable to third parties (such as a fee to Intermediary Members) following the sale of an Asset.
15. PrimaryMarkets advises that, except in circumstances where PrimaryMarkets relies upon the Class Order, it, its Related Bodies Corporate, its Related Persons and persons associated with any of them may:
- (a) buy an Asset;
 - (b) have an interest in any Buyer of any Asset; and
 - (c) have an interest in any Intermediary Member that may buy or have as a client any person that buys any Asset,

and in any of the abovementioned circumstances, PrimaryMarkets will be entitled to earn and be paid an Introduction Fee or any other fee, as agreed between PrimaryMarkets and the Seller or other person selling an Asset, arising from the sale of any Asset.

16. If during the term of the Agreement and prior to the second anniversary of the last date of the listing of an Asset on the Website (or the last date of Introductions being sought in relation to an Unlisted Asset), the Seller or any shareholder or shareholders of the Seller or an entity controlled by the shareholders of the Seller which owns and/or operates that Asset (collectively the **Seller Group**), enters into or executes a transaction with any party(ies) that has been Introduced to any member of the Seller Group by PrimaryMarkets or any Related Person of PrimaryMarkets under this Agreement or Introduced by an Intermediary (**Introduced Party**), then the Seller irrevocably agrees and covenants that the Seller will pay or procure the payment to PrimaryMarkets, the Introduction Fee and expenses, determined in accordance with the provisions of clause 8 and otherwise payable in accordance with the provisions of clauses 9 to 12 (inclusive), on the basis that any and all funds resulting from any participation by an Introduced Party (including without limitation any cash, loan, equity, capital, hybrid and/or debt capital payable to or received by the Seller at a corporate or project or Asset level including investment, joint venture or farm-in agreement) will be deemed to be Asset transaction value for the purposes of applying the provisions of clauses 8 to 12 (inclusive) in connection with the determination of the amount of Introduction Fee payable under this clause 16.
- 16A Notwithstanding anything contained herein to the contrary, in the event that the asset being listed and/or transacted on the PrimaryMarkets website (www.primarymarkets.com) is an asset that forms part of a Secondary Trading Hub or Ecosystem operated by PrimaryMarkets (**Ecosystem**) then the provisions of the relevant Trading Rules of such Ecosystem as described and contained on the PrimaryMarkets website (www.primarymarkets.com) (**Trading Rules**) shall supersede the provisions of this Seller Member Agreement and in the event of any inconsistency then the provisions of these Trading Rules shall prevail.

Prerequisites

17. Without limitation to any other of these Standard Terms and Conditions of this Agreement, the Seller hereby undertakes to PrimaryMarkets that it will:
- (a) fully participate in the Introductions contemplated under this Agreement;
 - (b) market and promote the Assets for listing on the Website and undertake any aspect or consequence of the Introductions contemplated under this Agreement including procuring that each Director and member of the management of the Seller promptly and in a timely and complete manner responds to Buyer queries and participates in meetings and road show presentations with potential Buyers;
 - (c) use its best endeavours to ensure that a Buyer is fully informed in relation to the Asset; and
 - (d) use its best endeavours to ensure that a Buyer can reasonably undertake on a timely basis its own due diligence inquiries regarding title, ownership, legal, accounting, regulatory, taxation and any other general, specialist or technical matters on any and all transactions regarding an Asset with the assistance of the Seller's advisers, Directors and senior management, to participate in and assist with full due diligence inquiries undertaken by a Buyer.

Using Website and services of PrimaryMarkets

18. Whilst using the Website and services of PrimaryMarkets, the Seller irrevocably agrees it will not:
- (a) post false, inaccurate, misleading, defamatory or offensive content (including personal information) on the Website or content that infringes the rights of third parties, including content that infringes on intellectual property rights such as copyright or trademark;
 - (b) breach or infringe any laws, third party rights and/or any policies of PrimaryMarkets;
 - (c) vary or amend in any manner any listing or promotion of Assets, whether on the Website or otherwise, without prior consultation with and consent of PrimaryMarkets;
 - (d) circumvent or manipulate any aspect of the determination or payment of the Introduction Fee or any other fees or expenses payable to PrimaryMarkets under the provisions of this Agreement or as otherwise agreed;
 - (e) transfer the Seller's Member account and user identification details to another party without the prior written consent of PrimaryMarkets;
 - (f) distribute or post spam, unsolicited or bulk electronic communications, chain letters or pyramid schemes of any nature on the Website;
 - (g) distribute viruses or any other technologies that may harm the Website or the interests or property of PrimaryMarkets, its Members and users;
 - (h) copy, modify or distribute rights or content of PrimaryMarkets' copyrights and trademarks; or
 - (i) otherwise collect information about PrimaryMarkets, Members and/or users including email addresses without their prior written consent.

Content on the Website

19. When the Seller provides PrimaryMarkets with any content in relation to an Asset or the sale of an Asset, the Seller will thereby unconditionally:
- (a) grant PrimaryMarkets, and thereby represent to PrimaryMarkets that it has the right to grant to PrimaryMarkets, a non-exclusive, worldwide, perpetual, irrevocable, royalty-free right to exercise any and all copyright, trademark, publicity, design, database rights and intellectual property rights that the Seller may have in the content in any medium known now or in the future; and
 - (b) waive all moral rights that it has or may acquire in that content to the fullest extent permitted by law.
20. For the convenience of all Members, PrimaryMarkets may offer catalogues of stock images, descriptions and product specifications that are provided by third parties (including by any Member). At all times and in all circumstances, the Buyer hereby agrees and acknowledges that the Seller, and not PrimaryMarkets to any extent or in any circumstances, is fully and solely responsible for all content provided by or on behalf of the Seller and for ensuring that it is accurate, does not include misleading information and complies with this Agreement and all other PrimaryMarkets policies.
21. The Buyer unconditionally agrees and acknowledges to PrimaryMarkets that:
- (a) no Asset will be listed on the Website nor Introduction sought in respect of the Seller of an Asset without the prior written consent of PrimaryMarkets, such consent to be given or withheld at the absolute discretion of PrimaryMarkets;
 - (b) that PrimaryMarkets has not:
 - (i) represented, warranted or otherwise stated that there has been or will be any or sufficient interest of a Buyer or Buyers in acquiring or otherwise dealing in any Asset of any Seller;
 - (ii) advised or suggested what are or should be acceptable terms or conditions for the sale or other dealing in an Asset;
 - (iii) advised or represented that the Website may not also have other assets listed for sale or dealing that are the same as or similar to the Asset of a Seller, and at the same time as the Seller's Asset is listed on the Website;
 - (iv) offered, and does not offer, any of its Introduction services to the Seller under any actual or implied exclusivity or non-competition arrangement or understanding; and
 - (c) PrimaryMarkets may distribute communications and notifications to the Seller (electronically or otherwise) and the Seller undertakes not to re-distribute or promote such communications and notifications without the prior written consent of PrimaryMarkets.

The Website

22. The Seller hereby agrees and acknowledges that:
- (a) there are and always will remain, risks when using the Website;
 - (b) PrimaryMarkets is not responsible for any other Member's or user's content, actions or omissions;
 - (c) PrimaryMarkets is not an auctioneer nor the maker of a marketplace and the Website is merely a venue (which may change from time to time) for providing

Introduction services including to allow Seller Members to list Assets on the Website and Buyer Members to view Assets at any time on the Website, and from any location;

- (d) PrimaryMarkets is not a party to or otherwise involved in any actual transaction between a Buyer and a Seller;
- (e) PrimaryMarkets has no control over and does not guarantee the existence, financial performance, suitability, quality, safety or legality of any Asset listed on the Website, the truth or accuracy of content relating to any Asset, the ability or willingness of any Buyer to enter into or pay for any transaction or that a Buyer or Seller will actually complete a transaction;
- (f) when the Seller enters into any formal documentation for a transaction, it thereby creates a legally binding contract between itself and the applicable Buyer, and the Seller must ensure that it complies with its obligations to that Buyer under the terms and conditions of that documentation;
- (g) if any Member breaches any obligation to the Seller, then the Seller and not PrimaryMarkets, is and will be responsible for enforcing any rights that the Seller may have against that Member as a result of that breach;
- (h) the Seller alone, and not PrimaryMarkets, is responsible for ensuring that the disclosure of any Asset that it wishes to sell or otherwise deal in, and any other activities that it conducts including on the Website, are lawful;
- (i) the Seller must ensure that it complies with all applicable laws in Australia and other countries;
- (j) the Seller must ensure that it strictly complies with all the provisions of this Agreement and the policies which form part of this Agreement;
- (k) PrimaryMarkets does not and will not take ownership of any Asset at any time and does not deal with or transfer legal or beneficial ownership of any Asset or funds from a Seller to a Buyer or vice versa;
- (l) PrimaryMarkets does not guarantee continuous or secure access to the PrimaryMarkets services or the Website which may be interfered with or prohibited by numerous factors, including those outside the control of PrimaryMarkets.

Breach

23. Without limiting other remedies available to PrimaryMarkets at law, in equity or under this Agreement, PrimaryMarkets may, without notice to the Seller and at the sole and absolute discretion of PrimaryMarkets, delay listing or remove any disclosure or listing of any Asset, issue a Seller with a warning, restrict a Seller's activities through the Website (including but not limited to listing and viewing any Asset), temporarily or indefinitely suspend or terminate the Seller's Membership with PrimaryMarkets and/or refuse to provide any or all of the services of PrimaryMarkets to the Seller, if PrimaryMarkets:

- (a) believes in its absolute, unfettered discretion that either:
 - (i) the Seller has breached or failed to perform any of its obligations or duties under the provisions of this Agreement or any PrimaryMarkets' policies; or
 - (ii) it is reasonably likely that any such breach or failure will occur;
- (b) is unable to verify or authenticate any information that the Seller provides to PrimaryMarkets; or

- (c) believes in its absolute, unfettered discretion that any action or proposed action by or on behalf of a Seller has caused or may cause loss or damage to or otherwise unlawfully harm PrimaryMarkets, the Seller, any Member or user of the Website or any Related Body Corporate or Related Person of any of the foregoing.
24. For security, confidentiality and privacy reasons, PrimaryMarkets is not obliged to provide the Seller or any other Member with the details, outcome or consequences of any investigation that PrimaryMarkets may conduct or conducts, or any action which PrimaryMarkets has taken or may take, in relation to the Seller.

Termination

25. Subject to the provisions of clause 26, the term of this Agreement:
- (a) is for a minimum period that:
 - (i) commences on and includes the date upon which the Seller first enters into this Agreement; and
 - (ii) ends on and includes the first anniversary of the date on which an Asset is first listed on the Website (**Minimum Period**); and
 - (b) will continue in full force and effect until the date on which this Agreement is terminated in accordance with these terms and conditions (**Termination Date**).

Subject to the provisions of clause 27, on any date after the Minimum Period, this Agreement may be terminated by either Party, in accordance with the terms and conditions of this Agreement, notifying the other of the termination of this Agreement (**Termination**).

26. At any time during the term of this Agreement:
- (a) the Seller will be entitled to terminate this Agreement by giving written notice to that effect to PrimaryMarkets, upon the occurrence of a material default by PrimaryMarkets under this Agreement. However, if such default is capable of remedy, the Seller will not be entitled or permitted to terminate the Agreement until PrimaryMarkets:
 - (i) has received written notice from the Seller of all material particulars of such default; and
 - (ii) has failed to remedy that default within the period of thirty (30) days after the date of receipt of such written notice; and
 - (b) PrimaryMarkets will be entitled to terminate this Agreement by giving written notice to that effect to the Seller.
27. Any Termination effected by a Party will only take effect upon receipt by the other Party of written notice to that effect. The Parties agree that the provisions of this Agreement relating to the obligations to determine and pay the Introduction Fee, and to reimburse legal, out-of-pocket and all other expenses (if any), the indemnification of PrimaryMarkets and all other Indemnified Parties, increases in amounts payable on account of GST and any payments under this Agreement, will remain operative notwithstanding the occurrence of any termination or purported or attempted termination.

Intellectual Property Rights

28. PrimaryMarkets retains all copyright and all other intellectual property rights:

- (a) in everything it develops or proposes (or is involved in developing or proposing) including, without limitation, its methodologies, systems and know-how;
- (b) in all information and other deliverables provided to the Seller.

However, the Seller will retain its right to use all materials provided by PrimaryMarkets within its own organisation on a 'need to know' basis. If the Seller wishes to disclose the contents of any of those materials to any person independent of its own organisation, it must obtain PrimaryMarkets' prior written consent. The Seller consents to PrimaryMarkets disclosing the Seller's logos and other similar intellectual property where and when PrimaryMarkets elects for the purposes of assisting in the sale of an Asset or otherwise in accordance with any act or omission of PrimaryMarkets, that is permitted to be taken under the provisions of this Agreement and the Class Order. PrimaryMarkets acknowledges that such use of the Seller's intellectual property will not amount to any assignment or transfer of ownership to PrimaryMarkets of any such logos and other similar intellectual property.

Indemnity

- 29. The Seller hereby represents and warrants to PrimaryMarkets that it has and will retain full responsibility and accepts full liability for the contents and issue of any statement relating to an Asset on the Website and/or to any Unlisted Asset, presentations, documents and/or related marketing materials in the course of or in connection with the Introductions contemplated under this Agreement (each a **Marketing Document**) or any information or document that accompanies a Marketing Document.
- 30. The Seller irrevocably indemnifies each Indemnified Party and must keep each Indemnified Party wholly indemnified against any and all liability, damages, claims and losses directly or indirectly arising from, and all costs, charges and expenses arising in connection with:
 - (a) an Asset or any matter or activity referred to or contemplated by this Agreement;
 - (b) the issue of a Marketing Document or a Publication (or any information or document accompanying the Marketing Document or a Publication);
 - (c) any statement in a Marketing Document or a Publication (or any information or document accompanying the Marketing Document or a Publication) that is or becomes misleading or deceptive or any omission from a Marketing Document or a Publication;
 - (d) any conduct by a person (other than PrimaryMarkets) in connection with the issue of a Marketing Document or a Publication (or any information or document accompanying the Marketing Document or a Publication) that is misleading or deceptive or likely to mislead or deceive;
 - (e) any conduct by the Seller in relation to an Asset that is in contravention of any law, regulation or rule including without limitation the Act, any Corporations Regulations or the requirements the Class Order;
 - (f) any breach or failure by the Seller to observe any of the terms and conditions of this Agreement, the Privacy Policy or Website Terms and Conditions of Use, including, but not limited to, the representations and warranties provided therein;
 - (g) any liability of PrimaryMarkets, or any claim that PrimaryMarkets has incurred or will incur, any liability under the Act, any Corporations Regulations, the Class Order or any other law (including, but not limited to, the *Competition and Consumer Act 2010* (Cth)) in relation to an Asset or the disclosure or promotion of the sale of an Asset, that is owned or purported to be owned by that Seller; or
 - (h) any review or investigation undertaken by the Australian Securities & Investments Commission or any other regulatory authority as a result of an alleged or actual

failure to comply with the conditions and requirements the Act, any Corporations Regulations, the Class Order or any other law (including, but not limited to, the *Competition and Consumer Act 2010* (Cth)) in relation to an Asset or the disclosure or promotion of the sale of an Asset, that is owned or purported to be owned by that Seller.

31. Any approval or consent given by PrimaryMarkets does not waive or prejudice the right of an Indemnified Party to the indemnity as stated in these Standard Terms and Conditions and such rights survive the expiry or Termination of this Agreement. The Seller agrees that PrimaryMarkets holds the benefit of this indemnity on trust for itself and all other Indemnified Parties.
32. PrimaryMarkets disclaims any and all responsibility, whether to the Seller or any third party, for any and all claims arising out of information disclosed, disseminated or published by PrimaryMarkets that is based upon, either in whole or in part, any information provided to PrimaryMarkets by or on behalf of the Seller which is or becomes misleading, inaccurate or incomplete.
33. If for any reason any or all of the above indemnities are unavailable at law or are otherwise unavailable or insufficient to hold PrimaryMarkets or any other Indemnified Party harmless against any losses which PrimaryMarkets or that other Indemnified Party is stated to be indemnified for, the respective proportional contribution of the Seller and the Indemnified Party in relation to the relevant loss will be as agreed between them, or failing agreement within ten (10) days after the date of the first attempt to achieve that agreement, as determined by a court of competent jurisdiction having regard to the respective extent and nature of participation or involvement of the Seller and the Indemnified Party in connection with the act complained of. Notwithstanding the foregoing, the Seller acknowledges and agrees that in no event will any Indemnified Party be required to contribute to any losses which in aggregate exceed the Introduction Fee actually paid to and received by PrimaryMarkets in immediately available funds under this Agreement in respect of the relevant Asset in connection with which the relevant indemnity obligation has arisen.

Conduct of Proceedings

34. Where any legal or other proceedings arise and the Seller confirms in writing that an Indemnified Party is indemnified pursuant to these Standard Terms and Conditions, then the Seller is and will remain entitled to defend or institute legal or other proceedings at the Seller's cost, in the name of that Indemnified Party and those proceedings will be conducted under the management and control of the Seller (with reasonable consultation with PrimaryMarkets and any other relevant Indemnified Party), provided that:
 - (a) neither the Seller nor PrimaryMarkets has the power to settle, compromise, consent to early judgment in or otherwise seek to terminate any action, suit, proceeding, investigation or claim in respect of which indemnification has or may be sought under these Standard Terms and Conditions without the prior written consent of the other; and
 - (b) such settlement, compromise, consent or termination shall include a release of each applicable Indemnified Party from any liabilities arising out of such action, suit, proceeding, investigation or claim.

Limitation of Liability

35. PrimaryMarkets may assist the Intermediary in the manner set out in this Agreement. However, PrimaryMarkets accepts no liability or responsibility in the event that a transaction (subsequent to an Introduction) involving an Asset does not proceed or the quantum of sale proceeds that is agreed between a Seller and a Buyer is not received.
36. The Seller acknowledges that the Introduction services to be provided as detailed in this Agreement will be provided by PrimaryMarket Limited alone and any recourse of the Seller or

any third party is to PrimaryMarkets Limited rather than to any of Related Body Corporate or Related Person of PrimaryMarkets Limited. PrimaryMarkets will not be liable for any failure or delay in performing the services detailed in this Agreement if that failure or delay arises from anything beyond its control including without limitation the untimely performance by a Seller, Buyer or Intermediary of any of its obligations or duties.

37. If a Seller has a dispute with one or more of the Members, that Seller hereby irrevocably and unconditionally releases and discharges PrimaryMarkets from and against any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with any such dispute.
38. Subject to clauses 35 to 43 (inclusive), PrimaryMarkets is not liable to the Seller or to any other person for any direct, indirect, incidental, special or consequential loss or damage, loss of money, loss of profits or anticipated profits, loss of goodwill, economic loss, loss of business opportunity, loss of revenue, loss of data or loss of reputation (whether based in contract, tort (including negligence), statute or otherwise) including any damage that results or arises, directly or indirectly, from any wrongful or negligent act or omission of PrimaryMarkets or out of a Seller's use of or inability to use the Website or any services of PrimaryMarkets.
39. Any representation, warranty, condition, term, guarantee, indemnity or undertaking that would be implied in, or affect, this Agreement by legislation, common law, tort, equity, or by course of performance, dealing, trade, custom or usage is excluded to the maximum extent permitted by law.
40. Nothing in this Agreement excludes, restricts or modifies any consumer guarantee, right or remedy conferred on the Seller by the Australian Consumer Law, Schedule 2 of the *Competition and Consumer Act 2010 (Cth)* if applicable that cannot be excluded, restricted or modified by agreement.
41. To the fullest extent permitted by law, the liability of PrimaryMarkets for a breach of a non-excludable guarantee referred to in clause 42 is limited to:
 - (a) the supplying of the services again; or
 - (b) the payment of the cost of having those services supplied again.
42. Subject to clauses 35 to 43 (inclusive) and any rights of the Seller under the Australian Consumer Law, Schedule 2 of the *Competition and Consumer Act 2010 (Cth)*, the maximum aggregate liability of PrimaryMarkets for all proven losses, damages and claims arising out of or in connection with this Agreement or the provision of a supply under this Agreement, including liability for breach, in negligence or in tort or for any other common law or statutory action, is limited to the sum of A\$100.
43. Despite any other provision of this Agreement, clauses 35 to 42 (inclusive) survive the expiry or Termination of this Agreement.

AFS Licence

44. The Seller acknowledges and accepts that PrimaryMarket Limited is a duly appointed Corporate Authorised Representative of Helmsec Global Capital Pty Limited ABN 77 129 825 798 the provider of financial services under Australian Financial Services Licence No 334838.

Confidentiality

45. Any information about the Assets, the Seller or the Buyer provided by a Seller or a Buyer to the Intermediary must not be reproduced or transmitted to or discussed with any other person (other than the Intermediary's Related Persons on a 'need to know' basis) at any time

whatsoever without the prior written consent of the Seller or PrimaryMarkets. This clause does not apply to any information which:

- (a) is generally available to the public (other than as a result of wrongful disclosure); or
- (b) is required to be disclosed by any law, ASX Listing Rules or any regulatory authority (but only to the extent so required).

46. Without limitation to the provisions of clause 45, the Seller hereby consents and acknowledges that PrimaryMarkets may share non confidential information or matters relating to the Seller with any of the Related Persons and Related Bodies Corporate of PrimaryMarkets as well as with other Members and their respective Related Persons and Related Bodies Corporate, or any of their respective professional advisers, all of whom may, in turn, likewise share that non-confidential information relating to the Seller with PrimaryMarkets.

Goods and Services Tax Liability (GST)

47. All references to any amount payable by the Seller to PrimaryMarkets under this Agreement (including amounts payable as a fee and amounts payable under any indemnity) are exclusive of GST. If GST applies to any supply or service under this Agreement, any consideration for that supply or service will be increased on account of the GST so that the supplier retains the GST exclusive amount. The Parties will negotiate in good faith in relation to the treatment for GST purposes, in regard to any services or element of services supplied under or in connection with this Agreement which may be subject to GST. If, as a direct consequence of any supply made by PrimaryMarkets under this Agreement being an input taxed supply, PrimaryMarkets is not entitled to claim any input tax credit for GST paid or payable by, or recovered from PrimaryMarkets, then PrimaryMarkets may recover from the Seller an additional amount equal to the previously mentioned GST for which PrimaryMarkets cannot claim an input tax credit.

Default Interest

48. In the event that the Seller fails to make any payment owing to PrimaryMarkets under or in relation to the Agreement by its due date interest shall accrue on such unpaid moneys calculated daily at the rate of ten per cent. (10%) per annum.

Amendments to this Agreement

49. Subject to clause 50, each Member is and will remain responsible to check the Website from time to time to inform itself about any modifications or amendments of clauses to this Agreement.

50. Where any modification or amendment to this Agreement is considered by PrimaryMarkets (in its absolute discretion) to be necessary or prudent and sufficiently material, PrimaryMarkets will, as soon as practicable, notify the Member who is a party to this Agreement, and any other Member that PrimaryMarkets believes should be so notified, of such modification or amendment by giving to each such person no less than 5 days written notice (**Notice Period**) during which Notice Period the current version of this Agreement will remain in full force and effect. If the Member who is a party to this Agreement does not deliver in writing to PrimaryMarkets an objection to the relevant modification or amendment within the Notice Period, then it will be deemed to have:

- (a) irrevocably accepted, and be bound by, the relevant modification or amendment as notified by PrimaryMarkets; and
- (b) confirmed that all other terms and conditions of this Agreement remain in full force and effect.

Authorised Representatives of the Member

51. A Member being a body corporate may appoint only one of its Directors or full-time employees as an authorised representative of the Member (**Authorised Representative**) to exercise and fulfil the Member's rights and obligations under this Agreement.
52. To appoint an Authorised Representative, a Member must complete the Authorisation Form as published on the Website, and as amended from time to time, and submit the same once duly signed and otherwise completed, to PrimaryMarkets for its approval (which can be withheld or be given subject to conditions).
53. It is the Member's sole responsibility to ensure any Authorised Representative complies with all obligations and duties of the Seller under the terms and conditions of this Agreement and all relevant laws. The Member irrevocably indemnifies PrimaryMarkets in this regard.

Severance and Other Provisions

54. Any provision of the Agreement is only ineffective if and to the extent that it is void or unenforceable and will not invalidate any remaining provision of this Agreement and this Agreement will remain in full force and effect other than only to the extent that the offending provisions(s) will be deemed to be deleted.
55. In the event of any inconsistency with the provisions of this Agreement, the Terms and Conditions or Use and the Privacy Policy, then the provisions of this Agreement shall prevail.
56. Each indemnity in this Agreement survives the termination of any Seller's Membership or expiry or Termination of this Agreement.
57. A term or condition of, or act done in connection with, this Agreement does not operate as a merger or termination of any of the undertakings, warranties and indemnities in this Agreement or the rights or remedies of the parties under this Agreement which continue unchanged.
58. Nothing in this Agreement may be construed as creating a relationship of partnership, or of trustee and beneficiary or a fiduciary relationship.
59. Without limitation to clause 58, the Seller by entering into this Agreement:
 - (a) appoints PrimaryMarkets to act as its agent in connection with any Introduction and transaction that the Seller may enter into with a Buyer; and
 - (b) agrees and acknowledges that the sole terms and conditions of the abovementioned appointment of PrimaryMarkets as its agent will be as set out in these terms and conditions.

Jurisdiction

60. This Agreement and any disputes arising from it will be covered by the laws applying in the State of New South Wales. The Parties agree to the exclusive jurisdiction of the courts of the State of New South Wales.

Last Updated: 23 October 2018