

DATED 15 JULY 2025

(1) ACN 610165823 Pty Limited (Administrators Appointed) ACN 610 165 823

**(2) Jonathon Keenan and Peter Krejci in their capacity as joint and several
administrators of ACN 610 165 823 Pty Limited (Administrators Appointed) ACN 610
165 823**

(3) Craig Alan Ironside

(4) Roswald Pty Ltd ACN 057 644 050

(5) Q.V.R. Technologies Pty Ltd ACN 068 651 730

DEED OF COMPANY ARRANGEMENT

CONTENTS

	Page
1. DEFINITIONS AND INTERPRETATION	1
2. COMMENCEMENT AND PURPOSE	9
3. CONDITIONS SUBSEQUENT	10
4. CHARGE TO SECURE PAYMENT	10
5. MORATORIUM	11
6. SECURED CREDITORS	11
7. OWNERS OF PROPERTY IN POSSESSION OF THE COMPANY	11
8. EXCLUDED CREDITORS AND RELATED PARTY EMPLOYEES	12
9. ASSIGNMENT OF LEASES OF VEHICLES	12
10. CONTROL OF THE COMPANY	13
11. MAKING AND ADJUDICATING CLAIMS	15
12. INSURED CLAIMS	15
13. DEED FUND	16
14. PAYMENTS FROM DEED FUND	17
15. EXTINGUISHMENT OF CLAIMS	18
16. MEETINGS OF CREDITORS	18
17. DEED ADMINISTRATORS	19
18. POWERS AND LIMITATION OF LIABILITY OF DEED ADMINISTRATORS	19
19. DEED ADMINISTRATORS' REMUNERATION AND INDEMNITY	20
20. BREACH OF DEED	21
21. TERMINATION AND VARIATION OF THE DEED	22
22. GST	23
23. NOTICES	23
24. CORPORATIONS ACT	24
25. REPORTING	25
26. ATTORNEY	25
27. GENERAL	25

THIS DEED is made on 15 July 2025

BETWEEN:

- (1) **ACN 610165823 Pty Limited (Administrators Appointed) ACN 610 165 823** of Level 3, 87-95 Pitt Street, Sydney NSW 2000 ("**Company**"); and
- (2) **Jonathon Keenan and Peter Krejci as joint and several deed administrators of ACN 610165823 Pty Limited (Administrators Appointed) ACN 610 165 823** of Level 26, 25 Bligh Street, Sydney NSW 2000 ("**Deed Administrators**");
- (3) **Craig Alan Ironside** of c/- Bartier Perry, Level 25, 161 Castlereagh Street, Sydney NSW 2000 ("**Deed Proponent**");
- (4) Roswald Pty Ltd ACN 057 644 050 of c/- Bartier Perry, Level 25, 161 Castlereagh Street, Sydney NSW 2000 ("**Roswald**");
- (5) Q.V.R. Technologies Pty Ltd ACN 068 651 730 of c/- RSM Australia, Level 13, 60 Castlereagh Street, Sydney NSW 2000 ("**QVR Technologies**").

IT IS AGREED as follows:

BACKGROUND

- (A) On 19 May 2025, the Administrators were appointed as joint and several administrators of the Company under 436A of the Act.
- (B) On 16 June 2025, the Administrators issued a report to creditors pursuant to rule 75-225 of the IP Rules and section 439A of the Act, setting out amongst other things, the terms of a deed of company arrangement proposed by the Deed Proponent in respect of the Company.
- (C) On 19 June 2025, the Administrators issued a circular as an addendum to the second report to creditors which contained an amended deed of company arrangement proposal.
- (D) On 24 June 2025, a second meeting of creditors of the Company was held in accordance with s439A(1) of the Act, and the creditors of the Company resolved to execute a deed of company arrangement proposed by the Deed Proponent in the form substantially set out in this Deed.
- (E) Pursuant to section 444A of the Act, the Administrators have prepared this Deed setting out the terms of the DOCA.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

"Act"	means the <i>Corporations Act 2001</i> (Cth).
"Administration Date"	means 19 May 2025.
"Administrators"	means the Deed Administrators in their capacity as joint and several voluntary administrators of the Company appointed under Part 5.3A of the Act.

“Administrators’ Costs”

means:

- (a) all costs, expenses, liabilities and other obligations whether present or future and whether or not presently due and payable incurred by the Administrators in their capacity as administrators of the Company between the Appointment Date and the Commencement Date, including any and all liabilities pursuant to sections 443A, 443B and 443BA of the Act
- (b) any amount owed to the Administrators for remuneration and that of the Administrators’ partners, employees, agents and sub-contract labour in respect of the administration of the Company between the Appointment Date and the Commencement Date;
- (c) all legal costs and disbursements (on a solicitor and own client basis) incurred by or on behalf of the Administrators with respect to or in connection with:-
 - (i) any matters (including requests for advice) concerning or arising out of the administration of the Company and fulfilment by the Administrators of any requirements of the Act, including (without limitation) Part 5.3A of the Act;
 - (ii) the negotiation and drafting of this Deed and any documents referred to in this Deed; and
 - (iii) any Court application or proceeding made or instituted by or against the Administrators in respect of any matter concerning the administration of the Company,

which costs, expenses, disbursements, remuneration and liabilities are not satisfied by the Commencement Date;
- (d) all costs, expenses, liabilities and obligations, including all legal costs, expenses and disbursements (on a solicitor and own client basis), in connection with or in relation to the implementation, administration and enforcement of this Deed;
- (e) all legal costs, expenses and disbursements (on a solicitor and own client basis), in connection with or in relation to any Court application or proceeding instituted by the Administrators or any other party in respect of any matter concerning the administration or the enforcement of this Deed, the transactions referred to and any other document referred to in this Deed;
- (f) all legal costs, expenses and remuneration of the Administrators in their capacity as Administrators of this Deed, whether for the Administrators personally or on behalf of the Company, incurred or accruing in the course of or in connection with the implementation, administration and enforcement of this Deed and not otherwise covered by sub-paragraphs (d) and (e) above;

	(g) any amount payable by the Administrators for or in respect of GST relating to any matter under or arising out of this Deed, including (without limitation) any of the matters referred to in (a) to (f) of this definition, and whether or not the Administrators are liable for such GST or reimburse to any other party GST paid or payable by that other party.
"Admitted Claim"	means a Claim that has been admitted to proof by the Deed Administrators under clause 11.1 of this Deed.
"Admitted Creditor"	means a Creditor under an Admitted Claim.
"Appointment Date"	means 19 May 2025.
"ASIC"	means the Australian Securities and Investments Commission.
"Business Day"	means a day that is not a Saturday, Sunday, a public holiday or bank holiday in Sydney, Australia.
"Claim"	means all actions, claims, suits, causes of actions, arbitrations, debts, costs, demands, verdicts and judgments at law or in equity or under any statute, whether certain or contingent present or future, ascertained or sounding only in damages, the circumstances giving rise to which occurred or arose, on or before the Administration Date, but does not include a claim by an Excluded Creditor.
"Commencement Date"	means the date that this Deed is executed by all parties.
"Company's Loan"	means the loan owed to National Australia Bank by the Company securing the bank guarantees issued by the Company from time to time.
"Completion"	means the payment by the Deed Administrators of the Final Dividend from the Deed Fund.
"Contract"	means a contract to which the Company and a Creditor are party (including as novated or assigned).
"Contribution Sum"	means \$400,000.
"Corporations Regulations"	means the <i>Corporations Regulations 2001</i> (Cth).
"Court"	means any court having jurisdiction to hear and determine matters under the Act.
"Creditor"	means a person who has a Claim against the Company as at the Administration Date.
"Creditor Indemnity"	has the meaning given to it in clause 12.1.4 of the Deed.
"Cremorne Property"	means the property situated at Unit 22, 29 – 35 Gerard Street, Cremorne in the state of New South Wales bearing folio identifier 7/SP12807
"Debtors"	means all amounts owed to the Company by its debtors, including but not limited to retentions held by clients as at the Commencement Date.

"Deed"	means this Deed of Company Arrangement.
"Deed Account"	means a bank account in the name of the Company established for the purposes of holding funds comprising the Deed Fund.
"Deed Administrators"	means Jonathon Keenan and Peter Krejci in their capacity as the joint and several deed administrators of the Company.
"Deed Administrators' Costs"	<p>means:</p> <ul style="list-style-type: none">(a) all costs, expenses, liabilities and other obligations whether present or future and whether, or not, presently due and payable incurred by the Deed Administrators in their capacity of Deed Administrators of the Company between the Commencement Date and the Termination Date;(b) any amount owed to the Deed Administrators for remuneration and that of the Deed Administrators' partners, employees, agents and sub-contract labour in respect of the implementation, administration and enforcement of the Deed between the Commencement Date and the Termination Date;(c) all legal costs and disbursements (on a solicitor and own client basis) incurred by or on behalf of the Deed Administrators with respect to or in connection with:<ul style="list-style-type: none">(i) any matters (including requests for advice) concerning or arising out of the administration of the Deed and fulfilment by the Deed Administrators of any requirements of the Act, including (without limitation) Part 5.3A of the Act;(ii) the negotiation and drafting of this Deed and any documents referred to in this Deed and

- (iii) any Court application or proceeding made or instituted by or against the Deed Administrators in respect of any matter concerning the administration of the Deed;

which costs, expenses, disbursements, remuneration and liabilities are not satisfied by the Commencement Date;

- (d) all costs, expenses, liabilities and obligations, including all legal costs, expenses and disbursements (on a solicitor and own client basis), in connection with or in relation to the implementation, administration and enforcement of this Deed;
- (e) all legal costs, expenses and disbursements (on a solicitor and own client basis), in connection with or in relation to any Court application or proceeding instituted by the Deed Administrators or any other party in respect of any matter concerning the administration or the enforcement of this Deed (including any challenge to the Deed), the transactions referred to and any other document referred to in this Deed;
- (f) all other costs, liabilities, expenses and remuneration of the Deed Administrators in their capacity as Deed Administrators of this deed, whether for the Deed Administrators personally or on behalf of the Company, incurred or accruing in the course of or in connection with implementation, administration and enforcement of this Deed (including any challenge to the Deed) and not otherwise covered by sub-paragraphs (d) and (e) above;
- (g) any amount payable by the Deed Administrators for or in respect of GST relating to any matter under or arising out of this Deed, including (without limitation) any of the matters referred to in paragraphs (a) to (f) of this definition, and whether or not the Deed Administrators are liable for such GST or reimburse to any other party GST paid or payable by that other party.

"Deed Fund"	means the fund created in accordance with clause 13 of the Deed and the aggregate of the following: <ul style="list-style-type: none"> (i) the Deed Fund Contributions; (ii) the Company's cash at bank held as at the Commencement Date; (iii) all proceeds from Debtors as at the Commencement Date; (iv) all realisable plant and equipment of the Company which is yet to be sold as at the Commencement Date; (v) the Vehicles (including any amounts owed to the Company in accordance with clause 9.5 of this Deed); (vi) the Hyundai iLoad (including the proceeds of any sale of the Hyundai iLoad); and (vii) all proceeds from GST recoveries that are available to the Company as at the Commencement Date.
"Deed Fund Contribution"	means the cash contributions to be paid in accordance with clause 13.2 of this Deed.
"Director"	means the director of the Company, Craig Alan Ironside.
"Dividend"	means any distribution paid by the Deed Administrators from the Deed Fund to an Admitted Creditor in respect of their Admitted Claim.
"DOCA Period"	means the period from and including the Commencement Date until and including the Termination Date.
"Employee"	means any eligible employee creditor within the meaning prescribed by section 9 of the Act.
"Enforcement Process"	has the meaning given to that term in the Act.
"Excluded Creditors"	means: <ul style="list-style-type: none"> (a) National Australia Bank; and (b) the Related Party Creditors.
"Final Dividend"	means the last Dividend paid by the Deed Administrators.
"GST"	means: <ul style="list-style-type: none"> (a) the goods and services tax imposed on the supply of goods and services pursuant to <i>A New Tax System (Goods and Services Tax) Act 1999</i> (as amended); and (b) any other goods and services tax, consumption tax, value added tax or other similar tax.

“GST Law”	has the meaning given to that term in <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
“Hyundai iLoad”	means the Hyundai iLoad bearing registration number CB27RK.
“Insured Claim”	<p>means a Claim that a Creditor has against the Company that would have been entitled to priority in a liquidation of the Company under section 562 of the Act, where:</p> <p>(a) the Claim is not by an Excluded Creditor;</p> <p>(b) the Company is insured against the Claim under a contract of insurance (not being a contract of reinsurance) entered into before the Appointment Date; and</p> <p>(c) an amount in respect of that Claim would be payable by the insurer to the Company under the contract of insurance,</p> <p>but only to the extent of such part of the Claim as would be discharged by payment from the insurer and provided that the Creditor complies with the requirements of clause 12 of this Deed in connection with such a Claim</p>
"IP Rules"	means the Insolvency Practice Rules (Corporations) 2016.
"IP Schedule"	means the Insolvency Practice Schedule contained in Schedule 2 of the Act.
“Licence Agreement”	means the licence agreement between the Company and QVR Technologies dated 28 May 2025.
“Meeting”	means the second meeting of creditors of the Company convened pursuant to section 439A(1) of the Act and held on 24 June 2025.
“Member”	Has the meaning given to that term in section 9 of the Act.
"Officer"	has the same meaning as defined in section 9 of the Act.
“Owner”	means any person who is the legal or beneficial owner of a Property which is in the possession of the Company at the date of execution of this Deed. It includes a person with a retention of title claim over the Property that is in the possession of the Company which is established to the satisfaction of the Deed Administrators.
“Prescribed Provisions”	means the provisions prescribed by section 444A(5) of the Act as set out in Schedule 8A of the Corporations Regulations.
“PPSA Security Interest”	has the same meaning as ‘security interest’ under the Act.
"Priority Claims"	means a Claims against the Company that would be payable in priority in a liquidation of the Company pursuant to ss 556, 560 or 561 of the Act had a winding up order made under the Act in respect of the Company on the Administration Date.
"Priority Creditors"	means creditors of the Company with Priority Claims.
"Property"	means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description and includes any chose in action.

“QVR Technologies”	means QVR Technologies Pty Limited.
“Related Party Creditors”	means: <ul style="list-style-type: none"> (a) Roswald; (b) the Deed Proponent; and (c) QVR Technologies.
"Related Party Employee"	means the Deed Proponent.
"Report to Creditors"	means the report to creditors of the Company provided by the Administrators pursuant to rule 75-225(3) of the IP Schedule.
“Roswald”	means Roswald Pty Limited.
"Section 439C Resolution"	means the resolution passed at the Meeting.
“Secured Asset”	means the Cremorne Property.
"Secured Creditor"	means any Creditor to the extent that their Claim is secured by a Security Interest over or in the Property of the Company and has been admitted to proof by the Deed Administrators.
"Secured Parties"	means Secured Creditors of the Company.
"Secured Property"	means Property subject to a Security Interest.
"Security Interest"	means any valid security interest, PPSA Security Interest, hypothecation, lien, mortgage, pledge, charge, encumbrance, or any other type of security which secures the payment of any liability.
“Superannuation”	has the meaning given to that term in the Act.
“Superannuation Contribution Amount”	means the Superannuation Contribution owed as at the Administration Date (pre-appointment).
“Superannuation Guarantee Charge”	has the same meaning as in the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
“Termination Date”	means the date on which this Deed is terminated.
“Vehicle(s)”	means: <ul style="list-style-type: none"> (a) 2016 Volkswagen Amarok Utility bearing registration number DFA28S; (b) 2021 LDV G10 bearing registration number EVC30Y; (c) 2023 Mitsubishi Triton Utility bearing registration number YMH35S; (d) 2021 Ford Ranger registration bearing number EQO60K; and (e) 2019 Mitsubishi Triton Utility bearing registration number EJG23S.

1.2 Interpretation

In this Deed, unless the subject or context otherwise requires:

- 1.2.1 words importing the singular include the plural and vice versa;
- 1.2.2 words importing any one gender include the other gender and vice versa;
- 1.2.3 words importing natural persons include corporations, firms and unincorporated associations, partnerships, trusts and any other entities recognised by law and vice versa;
- 1.2.4 words 'written' and 'in writing' include any means of visible reproduction of words in a tangible and permanently viable form;
- 1.2.5 if a word or phrase is defined, other part of speech and grammatical forms that word or phrase have corresponding meanings;
- 1.2.6 reference to clauses and schedules are reference to clauses and schedule of the Deed;
- 1.2.7 reference in the Deed to any statutory enactment or law shall be construed as references to that enactment or law as amended or modified or re-enacted from time to time and to corresponding provisions of any similar enactment or law of any other relevant jurisdiction;
- 1.2.8 references in the Deed to sections shall be construed as references to sections of the Act;
- 1.2.9 reference to (or to any specified provisions of) the Deed or to any other agreement or document shall be construed as references to (that provision of) the Deed or that other agreement or document as amended, substituted, novated, supplemented, varied or replaced with the agreement of the relevant parties and in force at any relevant time;
- 1.2.10 a construction that would promote the purpose or object underlying the Deed (whether or not stated in this Deed) is to be preferred to a construction that would not promote that purpose or object;
- 1.2.11 headings in the Deed are for the purpose of more convenient reference only and do not form part of the Deed or affect its construction or interpretation;
- 1.2.12 a reference to 'a Form' means a reference to the applicable form as set out in Schedule One of the Corporations Regulations, with such modification as the Deed Administrators considers appropriate to adapt the Form to the circumstances for which the Form is to be used under the Deed.
- 1.2.13 a term or expression not otherwise defined in this Deed shall have the same meaning, if any, as provided for in the Act provided that meaning is not inconsistent with the purpose or object of the Deed; and
- 1.2.14 no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of the Deed or any part of it.

1.3 Business Days

Except where otherwise expressly provided, if the day on or by which any act, matter or thing is to be done as required by this deed is a day other than a Business Day, such act, matter or thing shall be done on the immediately succeeding Business Day.

2. COMMENCEMENT AND PURPOSE

- 2.1 This Deed commences on the Commencement Date and continues until the Termination Date.
- 2.2 The purpose and object of this Deed is to:

- 2.2.1 provide Creditors a greater and more timely return than would result from an immediate winding up of the Company;
- 2.2.2 provides for the Excluded Creditors not to prove for a dividend and thereby increase the anticipated dividend to the Creditors;
- 2.2.3 establish the Deed Fund in order to pay dividends (if any) to Admitted Creditors; and
- 2.2.4 facilitate the efficient distribution of the Deed Fund.

3. **CONDITIONS SUBSEQUENT**

3.1 This Deed is subject to the following conditions being met after entry into the Deed:

- 3.1.1 the Deed Proponent providing the Deed Administrators with any information reasonably requested by the Deed Administrators;
- 3.1.2 the Deed Proponent providing a written update to the Deed Administrators on the recovery of trade debtors of the Company on a monthly basis by the fifth (5) day of each month;
- 3.1.3 the Deed Proponent providing a written undertaking within five Business Days of the Commencement Date confirming that:
 - (a) the Deed Proponent will take all reasonable and necessary steps to personally satisfy the Company's debt to the National Australia Bank within a reasonable time of any call on the Company's Loan, pursuant to the personal guarantee provided by the Deed Proponent in support of the Company's Loan. Without limitation, those steps may include selling the Secured Asset or refinancing the debt to the National Australia Bank, which, as at the Commencement Date, is subject of a mortgage in favour of the National Australia bank as security under the guarantee;
 - (b) the Deed Proponent will not assert any right of subrogation to the rights of the National Australia Bank in respect of any payments that the Deed Proponent makes in satisfaction of the Company's Loan; and
 - (c) the Deed Proponent will remain an Excluded Creditor and will not receive any distribution from the Deed Fund;
- 3.1.4 The Deed Proponent and each of the Related Party Creditors must execute a deed of forgiveness with the Company and/or the Deed Administrators to forgive their respective claims against the Company, in full, and prior to the effectuation of the Deed in accordance with clause 21.1 of the Deed.

4. **CHARGE TO SECURE PAYMENT**

- 4.1.1 In order to secure the due and punctual performance of the Deed Fund Contributions and performance of the obligations in clause 13.2 of this Deed, the Deed Proponent hereby charges in favour of the Deed Administrators all of his rights and title to and interest in the Cremorne Property.
- 4.1.2 The Deed Proponent agrees that the Deed Administrators may lodge a caveat in respect of the Deed Administrators' interest in the Cremorne Property and maintain that caveat until all of the Deed Fund Contributions, the financial obligation in clause 12.2 of the Deed, and any other monies owing by the Deed Proponent to the Deed Administrators pursuant to this Deed have been satisfied and paid in full.
- 4.1.3 Roswald agrees that any caveat registered by the Deed Administrators over the Cremorne Property will have priority over Roswald's caveat in respect of the Cremorne Property and Roswald will do all things reasonably necessary to give effect to that.

5. **MORATORIUM**

Subject to clauses 6 and 7 and section 444D of the Act, there will be a moratorium in favour of the Company for the DOCA Period for all Claims, and during that moratorium, no Creditor, in relation to its Claim, or Officer or Member may:

- 5.1.1 **(winding up)** make, concur in, or proceed with any application for an order to wind up the Company;
- 5.1.2 **(institute proceedings)** without the leave of the Court, and then, only in accordance with terms as the Court imposes, begin, revive or proceed with any action, suit, mediation or proceeding against the Company or in relation to any of the Company's Property or Property used or occupied by, or in the possession of, the Company;
- 5.1.3 **(enforcement process)** without the leave of the Court, and then, only in accordance with terms as the Court imposes, begin or proceed with any Enforcement Process in relation to any of the Company's Property or Property used or occupied by, or in the possession of, the Company;
- 5.1.4 **(arbitration)** commence, continue or take any additional step in any arbitration against the Company or to which the Company is a party in relation to any matter arising or occurring before the Administration Date;
- 5.1.5 **(set off)** exercise any right of set off or defence, cross-claim or cross action to which the Creditor would not have been entitled had the Company been wound up on the Administration Date;
- 5.1.6 **(enforcement of debt)** take any action whatsoever to seek to recover any part of its Claim from the Company; or
- 5.1.7 otherwise enforce any right it may have or acquire against the Company.

6. **SECURED CREDITORS**

6.1 **Moratorium on Secured Creditors in favour of Section 439C Resolution**

This Deed does not prevent a Secured Creditor from realising or otherwise dealing with their Security Interest unless:

- 6.1.1 that Secured Creditor voted in favour of the Section 439C Resolution;
- 6.1.2 the debt subject to the Security Interest has been paid in full; or
- 6.1.3 the Security Interest granted by the Company has vested in the Company.

6.2 **Restrictions cease to apply**

If a Secured Creditor voted in favour of the Section 439C Resolution, the restrictions in clause 6.1 will cease to apply on the Termination Date for any reason prior to Completion.

7. **OWNERS OF PROPERTY IN POSSESSION OF THE COMPANY**

- 7.1 This Deed does not affect the rights of an Owner to terminate an agreement or take possession of or otherwise recover the Property the subject of an agreement (including, any event of default or breach relating to the appointment of the Administrators or Deed Administrators) following an event of default by the Company of that agreement, unless that Owner voted in favour of the Section 439C Resolution.

- 7.2 If an Owner voted in favour of the Section 439C Resolution, the restriction in clause 7.1 will apply only if:
- 7.2.1 The breach or default occurred or may occur on or prior to the Commencement Date or during the DOCA Period; and/or
- 7.2.2 The Owner is a party to a continuing lease in respect of the Property with the Company.
8. **EXCLUDED CREDITORS AND RELATED PARTY EMPLOYEES**
- 8.1 The Excluded Creditors will not be entitled to receive any distributions out of the Deed Fund, but will retain their voting rights in respect of the Deed to the extent that they have not entered a deed of forgiveness in respect of the entirety of their claim against the Company.
- 8.2 The Related Party Employee acknowledges that he will not be able to prove for any Claim under this Deed and that any rights that the Related Party Employee has is otherwise deferred until after the effectuation of this Deed in accordance with clause 21.1 of this Deed.
9. **ASSIGNMENT OF LEASES OF VEHICLES**
- 9.1 The Deed Proponent will take all reasonable steps to have the obligations of the Company in respect of the Vehicles assigned to the Deed Proponent or his nominee. Upon the assignment of a Vehicle, the Company will cease to have any interest in that Vehicle.
- 9.2 Following an assignment in accordance with clause 9.1 of the Deed, the Deed Proponent (or his nominee, to be agreed in writing between the Deed Administrators, the Deed Proponent and the nominee) will:
- 9.2.1 take possession and control of the Vehicles assigned and assume obligations of the Company under the relevant leases owed to the leasing parties; and
- 9.2.2 indemnify the Deed Administrators from any loss or damage arising out of or in connection with the Vehicles and the assignment and operation of the Vehicles.
- 9.3 If for any reason a party that has leased or financed the Vehicles refuses to assign any of the Vehicles from the Company, then:
- 9.3.1 the finance arrangement between the Company and the financing party to which that specific Vehicle relates may terminate and the financing party shall be entitled to collect that Vehicle; and
- 9.3.2 to the extent that the financing party has a Claim for any shortfall owed by the Company, the financing party may prove as a Creditor under this Deed.
- 9.4 The parties acknowledge that as at the Commencement Date, the Deed Proponent, or his nominee, intend to acquire the Hyundai iLoad from the Company for a purchase price of \$8,800 (inclusive of GST) which will be paid into the Deed Fund.
- 9.5 Until the Vehicles and Hyundai iLoad are assigned or sold, QVR Technologies will:
- 9.5.1 pay the Company an ongoing licence fee in the sum of \$2,200 (inclusive of GST) per week for the use of the Vehicles and the Hyundai iLoad and all the operating costs of the Vehicles and the Hyundai iLoad into the Deed Fund; and
- 9.5.2 indemnify the Deed Administrators from any loss or damage whatsoever arising out of or in connection with the use of the Vehicles and Hyundai iLoad, pending the completion of the assignment(s) or sale contemplated under this clause 9 of the Deed.
- 9.6 The Deed Proponent (or his nominee) will be responsible for, and must pay, any GST that is applicable on the assignment of the Vehicles.

10. CONTROL OF THE COMPANY

10.1 Managerial Control

Upon the Commencement Date:

10.1.1 control of the business operations and management of the Company will return to the Director; and

10.1.2 the Company will permanently cease to trade.

10.2 Co-operation with Deed Administrators

During the DOCA Period:

10.2.1 the Director and Officers of the Company must:

- (a) co-operate with and assist the Deed Administrators in the performance by the Deed Administrators of their obligations under this Deed;
- (b) carry out and perform such operations, functions, powers and other matters as may be delegated to them by the Deed Administrators; and
- (c) perform their obligations under this Deed.

10.3 Obligations of Company and Director

During the DOCA Period:

10.3.1 the Company must meet a debt accruing or incurred on or after the Commencement Date, as and when it falls due;

10.3.2 the Director must ensure that all documents in relation to the business of the Company or the Company itself bear the notation 'Subject to deed of company arrangement';

10.3.3 the Company must maintain cover over all its assets and undertakings on terms and at a level required by the Deed Administrators;

10.3.4 the Company must:

- (a) comply with all reporting and regulatory requirements of the Australian Taxation Office, Revenue NSW and any other federal or state authority; and
- (b) pay to any federal or state authority, the amounts that it owes under all relevant tax legislation; and
- (c) pay any amount to any federal or state authority on or before the due date for payment of that amount;

10.3.5 the Director:

- (a) covenants to provide the Deed Administrators with all assistance that the Deed Administrators may reasonably require with respect to the affairs of the Company and this Deed, including without limitation notifying the Deed Administrators in writing of any event that is likely to have a possible effect on the ability of the Company to pay any moneys to the Deed Administrators under this Deed;
- (b) acknowledges that the Deed Administrators are at liberty, at any time during the course of this Deed, to inspect the records of the Company and enter upon any premises occupied or used by the Company or where such records may be kept;

- (c) undertakes to use his best endeavours to ensure that the Company remains solvent and the Company complies with clause 10.3.4 of the Deed;
- (d) must provide all reasonable assistance to the Deed Administrators, at no cost to the Company, to assist with the collection of all debtors of the Company; and
- (e) will carry out and perform such operations, functions, powers and other materials as may be delegated to the Director by the Deed Administrators.

10.3.6 the Director must immediately notify the Deed Administrators in writing if a winding up application is brought against the Company during the DOCA Period.

10.3.7 subject to the terms of this Deed, the Deed Administrators:

- (a) must not take any part in the Company's management, supervision, control, administration or trading operations; and
- (b) is not responsible for the Company's management, supervision, control, administration or trading operations;

10.3.8 the Company must obtain the written consent of the Deed Administrators before it:

- (a) further encumbers any Property;
- (b) enters into or varies a finance arrangement; or
- (c) sells any Property outside the ordinary course of the Company's trading operations.

10.4 **Rights of Deed Administrators**

10.4.1 During the DOCA Period, the Deed Administrators may:

- (a) enter property that the Company occupies or uses; and
- (b) inspect the records of the Company, regardless of where the records are kept.

10.4.2 Notwithstanding anything in clause 10.4.1, the Company will remain responsible for all books and records of the Company and will retain them in accordance with the relevant statutory periods as set out in section 286 of the Act.

10.5 **Deed Proponent**

The Deed Proponent agrees to use all reasonable endeavours and do all things reasonably necessary to:

- 10.5.1 achieve the purpose of this Deed as set out in clause 2.1; and
- 10.5.2 ensure all obligations of the Deed Proponent under this Deed are satisfied.

10.6 **Acknowledgement of intention to deregister the Company**

The Director acknowledges that the Director's intention is to deregister the Company in due course after the effectuation of this Deed subject to clause 21.1 of this Deed.

11. MAKING AND ADJUDICATING CLAIMS

11.1 Making a Claim/Determining Admitted Creditors

11.1.1 Creditors wishing to make a Claim must lodge a proof of debt with the Deed Administrators as soon as practicable after the Commencement Date, for the purposes of establishing their entitlement to receive a Dividend from the Deed Fund.

11.1.2 After the Commencement Date, the Deed Administrators will send out a notice to the last known address of each person appearing in the records of the Company as a Creditor inviting each within 21 days of the date of notice to submit a claim to the Deed Administrators by way of proof of debt specifying in detail the nature and amount of the Claim against the Company as at the Administration Date.

11.2 Determination of Priority

11.2.1 The Deed Administrators will assess the proofs of debt received and will determine whether to admit each proof of debt and if so, the quantum to be attributed to each proof of debt, including the Superannuation Contribution Amount.

11.2.2 When the Deed Administrators are making these determinations and determining the priority of the Claims, sections 556, 558, 559, 560 and 561 of the Act will apply with such modifications as may be necessary as if the Company had been wound up on the Administration Date.

11.3 Claims Barred

Claims that are not submitted in accordance with the provisions of clause 11.1 will be barred and extinguished against the Company in accordance with this Deed.

11.4 Interest

Interest does not accrue on, and is not payable in respect of, any Claim, unless interest accrues under law or by court order.

12. INSURED CLAIMS

12.1 Rights of Creditors who have Claims covered by insurance

If insurance is held by or on behalf of the Company in respect of an Insured Claim:

12.1.1 a Creditor may, in relation to its Insured Claim and notwithstanding that the Final Dividend has been paid, take action to recover the amount due in respect of the Claim against the Company, but such action must not exceed what is necessary to obtain payment from the insurer;

12.1.2 to the extent that a Creditor is able, by settlement, arbitral award or judgment, to obtain payment from the insurer on account of the Insured Claim, the Creditor may retain that amount in full satisfaction of its Claim;

12.1.3 the Company is not required to provide assistance to a Creditor in relation to the Insured Claim or take action in response to enforcement action taken by the Creditor in accordance with this clause;

12.1.4 where a Creditor intends to take enforcement action in relation to the Insured Claim:

(a) the Creditor must, prior to taking any enforcement action in relation to the Insured Claim, provide the Company with an indemnity in a form satisfactory to the Deed Administrators (**Creditor Indemnity**) prior to, and during, any enforcement action in relation to the Insured Claim;

- (b) if requested by the Company, provide the Company with evidence, to the reasonable satisfaction of the Company, that the Creditor will be (and will continue to be) in a financial position, or have access to sufficient funds, to enable it to satisfy the Creditor Indemnity; and
- (c) the Company may plead this Deed as a bar to any enforcement action taken by a Creditor in relation to the Insured Claim in circumstances where the Creditor has not, prior to commencing that enforcement action, given the Creditor Indemnity.

12.2 **Release of Insured Claims where payment not obtained from insurer**

To the extent that a Creditor is unable to seek or obtain payment of its Insured Claim from the insurer (including without limitation, by reason of any excess or deductible applicable to the insurance policy, or failure by the Company to take action) this Deed operates as a complete release and bar to that part of the Creditor's Insured Claim which has not been met by the insurer.

13. **DEED FUND**

13.1 **Creation of the Deed Fund**

- 13.1.1 The Deed Administrators must establish the Deed Account as soon as practicable after the Commencement Date.
- 13.1.2 The Deed Administrators must:
 - (a) deposit any of the Deed Fund (to the extent it constitutes funds) into the Deed Account and during the DOCA Period; and
 - (b) apply the Deed Fund in the manner contemplated in clauses 11 and 13 of this Deed.

13.2 **Deed Fund Contributions**

The Deed Proponent must pay the Contribution Sum into the Deed Account by way of instalments in the following tranches:

- 13.2.1 \$200,000 in cleared funds within 14 days of the Commencement Date; and
- 13.2.2 \$200,000 in cleared funds within 6 months of the Commencement Date.

13.3 **Composition of the Deed Fund**

This Deed Fund is to be comprised of:

- 13.3.1 the Deed Fund Contributions;
- 13.3.2 the Company's cash at bank held as at the Commencement Date;
- 13.3.3 all proceeds from Debtors as at the Commencement Date;
- 13.3.4 all realisable plant and equipment of the Company which is yet to be sold as at the Commencement Date;
- 13.3.5 the Vehicles (including any amounts owed to the Company in accordance with clause 9.5 of this Deed);
- 13.3.6 the Hyundai iLoad (including the proceeds of any sale of the Hyundai iLoad); and
- 13.3.7 all proceeds from GST recoveries that are available to the Company as at the Commencement Date.

13.4 **Property available to meet Admitted Claims**

Subject to this Deed, the Deed Fund is the Property of the Company available to pay the Admitted Claims, but for the Vehicles, which are intended to be relevantly assigned and/or sold pursuant to clause 9 of this Deed, with the proceeds in connection with the assignment and subsequent sale to form part of the Deed Fund available to pay Admitted Creditors.

13.5 **Proceeds of realisation of Deed Fund**

The Deed Administrators must, to the extent necessary, release the Property comprising the Deed Fund as soon as reasonably practicable and pay the proceeds into the Deed Account, which funds will be held on trust by the Company for the benefit of the persons entitled to those funds in accordance with this Deed.

14. **PAYMENTS FROM DEED FUND**

14.1 **Dividends**

14.1.1 Each Admitted Creditor will be entitled to receive a Dividend in respect of its Admitted Claim from the Deed Fund in accordance with this Deed.

14.1.2 Admitted Creditors are only entitled to receive the Dividends declared by the Deed Administrators and provided for in this Deed.

14.1.3 The Deed Administrators must pay an Admitted Creditor their Dividend as soon as reasonably practicable, including by issuing an interim Dividend whenever, in their sole discretion, they consider it appropriate.

14.1.4 The Deed Administrators will declare a dividend to Priority Creditors with an Admitted Claim, for their full entitlement(s), as soon as possible and, in any event, within three months of the Commencement Date.

14.2 **Distribution of the Deed Fund**

14.2.1 The Deed Administrators will distribute the Deed Fund in the following order of priority:

- (a) first, in payment of the Administrators' Costs;
- (b) second, in payment of the Deed Administrators' Costs;
- (c) third, in payment of Admitted Claims of Priority Creditors, except for the Related Party Employee; and
- (d) last, in payment of Admitted Claims of unsecured Admitted Creditors.

14.2.2 Subject to compliance with the priorities specified in clause 14.2.1 and elsewhere in this Deed, payments out of the Deed Fund are to be made on a *pari passu* basis and in the manner (including by way of interim Dividend) and at the time determined by the Deed Administrators in their absolute discretion.

14.2.3 The Excluded Creditors will not be entitled to receive any distribution from the Deed Fund.

14.3 **Unclaimed funds and Property**

If any funds or other Property being distributed has remained unclaimed for more than six months after the day the amount payable to an Admitted Creditor has become payable or transferable, the Deed Administrators must pay that money or transfer that Property to ASIC to be dealt with under Part 9.7 of the Act, and the Deed Administrators will cease to be under any further obligation or liability in respect of it.

15. EXTINGUISHMENT OF CLAIMS

15.1 Condition precedent for operation

Clauses 15.2 and 15.4 take effect following payment of the Final Dividend.

15.2 Claims released, discharged and extinguished

15.2.1 On effectuation of this Deed in accordance with clause 21.1 of this Deed:

- (a) all Claims of the Creditors as against the Company and the Director will be released, discharged and extinguished; and
- (b) the Creditors accept the terms of this Deed in full and final satisfaction and complete discharge of their Claims in accordance with section 444D of the Act.

15.3 Execution of all necessary documents

Each Creditor must, if required by the Deed Administrators, execute and deliver to the Deed Administrators such form of acknowledgement or release of any Claim as reflects the release and discharge of that Claim pursuant to clause 15.2.

15.4 Bar to Creditor's Claims

Subject to section 444D of the Act, this Deed may be pleaded by the Company or the Deed Administrators against any Creditor as an absolute bar and defence to any Claim.

15.5 Abandonment by Creditors who do not prove

15.5.1 A Creditor is deemed to have abandoned its Claim against the Company if, prior to the Final Dividend being declared, the Creditor:

- (a) fails to submit a proof of debt in respect of its Claim as required by the Deed Administrators; or
- (b) having submitted a proof of debt which is rejected by the Deed Administrators, fail to appeal to the Court against the rejection in the timeframe specified by the Act and the Corporations Regulations.

15.5.2 In the event the Deed Administrators declare an interim Dividend pursuant to this Deed, Regulation 5.6.65 of the Corporations Regulations will apply to a Claim of a Creditor who fails to submit a proof of debt before the date on which the interim Dividend is paid.

15.6 Company release

To the extent permitted by law, any claim the Company has against the Director of the Company will be released and extinguished upon termination of this Deed in accordance with clause 21.1 of this Deed.

16. MEETINGS OF CREDITORS

16.1 Convening Creditors meetings

Any meeting of Creditors convened during the DOCA Period will be convened in the manner prescribed by the provisions of Division 75 of the IP Schedule and Division 75 of the IP Rules.

16.2 Meeting procedures

Except to the extent that the Corporations Act, the IP Schedule or the IP Rules are inconsistent with the terms of the Deed, the provisions of Division 75 of the IP Schedule and Division 75 of the IP Rules apply to meetings of Creditors convened under this Deed.

17. DEED ADMINISTRATORS

17.1 Deed Administrators

The Deed Administrators consent to their appointment as administrator of this Deed.

17.2 Joint and several

The rights, powers and privileges of the Deed Administrators may be exercised by them jointly and severally.

17.3 Agent for the Company

In exercising the powers conferred by this Deed and carrying out the duties arising under this Deed, the Deed Administrators act as agent for and on behalf of the Company and will not be personally liable for any debt, liability or other obligation which they incur on behalf of the Company.

17.4 Discretion

Where this Deed confers a power or discretion on the Deed Administrators, they may exercise that power or discretion in such manner as they, in their absolute discretion, consider fit.

17.5 Resignation

Any Deed Administrators may resign at any time by giving not less than 14 days' prior written notice to the Company unless that resignation would result in there being no remaining Deed Administrators in which case, the Deed Administrators must:

- 17.5.1 convene a meeting of Creditors for the purpose of nominating a replacement deed administrator;
- 17.5.2 assign to a replacement deed administrator nominated by the Creditors, the Deed Administrators' rights, title and benefit under this Deed; and
- 17.5.3 do all things necessary to give effect to the assignment referred to in clause 17.5.2 of this Deed.

18. POWERS AND LIMITATION OF LIABILITY OF DEED ADMINISTRATORS

18.1 Powers of Deed Administrators

- 18.1.1 The Deed Administrators will administer this Deed and have all the functions, powers and duties conferred on them by this Deed and the Act.
- 18.1.2 For the purposes of administering this Deed, the Deed Administrators have the powers specified in clause 2 of Schedule 8A of the Corporations Regulations.
- 18.1.3 In addition to the general powers of clauses 18.1.1 and 18.1.2, the Deed Administrators will have all actual and incidental powers to give effect to the objects of the Deed as set out in clause 2.1, including without limiting the generality of this clause:
 - (a) all the powers of a voluntary administrator appointed under section 436A of the Act;
 - (b) the powers to:
 - (i) novate, release or terminate a Contract;
 - (ii) in their discretion, exercise the Company's rights under the *Building and Construction Security of Payment Act 1999* (NSW), including but not

limited to issuing any payment claim or lodging or continuing an adjudication application; and

(iii) do anything that is incidental to exercising a power set out in this clause.

18.2 **Limitation on liability**

Subject to the Act and to the extent permitted by law, in the performance or exercise of the Deed Administrators' powers, functions and duties under this Deed, except in the case of fraud, unlawful conduct or conduct contrary to the terms of this Deed, the Deed Administrators will not be personally liable for:

- 18.2.1 any debt, liability or other obligation which the Deed Administrators may incur on behalf of the Company pursuant to this Deed;
- 18.2.2 any loss or damage caused by any act, default or omission by the Deed Administrators or on behalf of the Deed Administrators or any person or body corporate acting on their behalf in exercise of their powers, obligations, functions and duties under this Deed, except any loss or damage occasioned by the cross negligence of wilful misconduct of the Deed Administrators; and
- 18.2.3 any debt payable or liabilities incurred by the Company after the Commencement Date including any amounts payable by the Deed Administrators for services rendered, goods purchased or property hired, leased, used or occupied by or on behalf of the Company.

18.3 Clause 18.2 will survive effectuation or termination of this Deed.

19. **DEED ADMINISTRATORS' REMUNERATION AND INDEMNITY**

19.1 **Indemnity**

In addition to any rights that they may have under the Act, the Deed Administrators will be indemnified as Administrators and as Deed Administrators by the Company out of the Deed Fund for:

- 19.1.1 Administrators' Costs;
- 19.1.2 Deed Administrators' Costs;
- 19.1.3 any amount for which the Administrators or Deed Administrators are entitled to exercise a lien at law or in equity on the property of the Company; and
- 19.1.4 all debts, liabilities, actions, suits, proceedings, accounts, claims, damages, awards and judgments whatsoever arising out of or in the course of this Deed or in connection with the appointment of the Deed Administrators as Administrators and as Deed Administrators, incurred or sustained in good faith and without gross negligence or wilful misconduct.

19.2 **Remuneration and costs**

Subject to s60-5 of the IP Schedule, the Deed Administrators will be:

- 19.2.1 remunerated by the Company in respect of any work done by them as Administrators or Deed Administrators at the hourly rates charged from time to time by the firm of which the Deed Administrators are partners or employees as set out in the Report to Creditors issued with their notice of meeting of Creditors; and
- 19.2.2 reimbursed by the Company in respect of all remuneration, costs and expenses incurred in connection with the performance of their duties, obligations and responsibilities as Administrators or Deed Administrators.

19.3 **Continuing indemnity**

The indemnity in this Deed is a continuing indemnity and will endure for the benefit of the Deed Administrators and their partners, employees, directors, officers, contractors, advisers, authorised agents, or delegates, including any of their respective legal personal representatives, despite the removal of the Deed Administrators and the appointment of a new deed administrator or the Termination for any reason.

19.4 **Indemnity not to be affected or prejudiced**

The indemnity under clauses 19.1 and 19.3 will not:

- 19.4.1 be affected, limited or prejudiced in any way by an irregularity, defect or invalidity in the appointment of the Deed Administrators and extends to all actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Deed Administrators, the approval and execution of this Deed or otherwise; or
- 19.4.2 affect or prejudice any right that the Deed Administrators may have against the Company or any other person to be indemnified against the costs, charges, expenses and liabilities incurred by the Deed Administrators of or incidental to the exercise or performance of any of the powers or authorities conferred on the Deed Administrators but this Deed or otherwise.

19.5 **Lien**

To secure the rights of indemnity under clause 19.1, the Deed Administrators have a lien over the assets of the Company and the Deed Fund.

19.6 **Priority**

The Deed Administrators' right of indemnity under clause 19.1 and their lien under clause 19.5 have priority over the claims of all Creditors.

20. **BREACH OF DEED**

20.1 **If:**

- 20.1.1 the amounts referred to in clause 13.2 is not paid within the time specified in that clause; or
- 20.1.2 the Director breaches any of his obligations, including the reporting obligations referred to in clauses 10.2 and 10.3; or
- 20.1.3 the Director breaches any of his obligations, including those in clause 3.1 of this Deed; or
- 20.1.4 the Deed Administrators, acting reasonably, form the view that the Company is unlikely to be able to comply with the terms of this Deed; or
- 20.1.5 the Company otherwise breaches the terms of this Deed,

any one of these breaches will result in the Deed Administrators issuing a notice to the Director to remedy that breach within seven (7) business days.

20.2 **If the Company or Director fails to remediate the breaches in accordance with clause 20.1, the Deed Administrators will reserve the right to take one of the following steps:**

- 20.2.1 convene a meeting of creditors of the Company to vary the terms of this Deed pursuant to section 445A of the Act or terminate the Deed pursuant to section 445CA of the Act; or
- 20.2.2 seek to obtain court orders to terminate or vary the Deed.

21. TERMINATION AND VARIATION OF THE DEED

21.1 Termination of the Deed where Arrangement achieves Purpose

If the Deed Administrators of the Company have paid, transferred, allotted or issued to each Admitted Creditor their full entitlements under this Deed in accordance with clause 13, then this Deed will have achieved its purpose and will be terminated by the Deed Administrators certifying to that effect in writing and lodging with ASIC a Notice of Termination of this Deed in the following terms:

ACN 610165823 Pty Limited (Subject to Deed of Company Arrangement)

We, Jonathon Keenan and Peter Krejci, the Joint and Several Deed Administrators of the Deed of Company Arrangement executed on [DATE] **CERTIFY** that the Deed of Company Arrangement has been wholly effectuated.

21.2 Termination Prior to Performance

21.2.1 This Deed will terminate prior to performance if:

- (a) the Court so orders in accordance with section 445D of the Act in respect of this Deed, in accordance with the Court's orders;
- (b) the Creditors of the Company pass a resolution terminating this Deed at a meeting convened under the provisions of Division 75 of the IPS and Division 75 of the IPR, by notice setting out the proposed resolution;
- (c) a breach of this Deed occurs in accordance with clause 20 of this Deed and section 445G(2) of the Act, upon the Court's order becoming effective; or
- (d) if the Court declares this Deed in its entirety to be void under section 445G(2) of the Act, upon the Court's order becoming effective.

21.2.2 Upon termination of this Deed in accordance with clause 21.2, the Deed Administrators will certify to that effect in writing and lodge with ASIC a notice of termination of the Deed in accordance with ASIC Form 509G (or such other relevant form as required by ASIC).

21.3 Consequences of termination

On termination of this Deed:

- 21.3.1 the powers, functions, duties, obligations and responsibilities of the Deed Administrators under this Deed will end; and
- 21.3.2 every person bound by this Deed hereby releases the Deed Administrators in their capacity as Administrators and Deed Administrators, and their partners, employees, agents and sub-contract labourers from all and any Claims of any nature whatsoever concerning or arising out of the administration of the Company under Part 5.3A of the Act and the implementation, administration and enforcement of this Deed, except where that Claim arises as a result of fraud, dishonesty, breach of duty or negligence.

21.4 Consequences of Termination for non-performance

On termination under clause 21.2:

- 21.4.1 the Company will be taken to have passed a special resolution under s491 of the Act that the Company will be voluntarily wound up and the Deed Administrators be the Company's liquidators;
- 21.4.2 section 446AA of the Act will apply;

21.4.3 the Company will be wound up; and

21.4.4 the Deed Fund (or any residual part of it) will become an asset of the Company available to the liquidator(s) appointed.

21.5 **Previous Operation of this Deed preserved**

Subject to any orders of the Court and in accordance with section 444H of the Act, the termination or avoidance, in whole or in part of this Deed does not affect the previous operation, or the accrued rights, duties and obligations of the Company and the Deed Administrators under this Deed.

22. **GST**

22.1 **GST exclusive amounts**

22.1.1 If GST is or will be payable on a supply made under or in connection with this Deed, to the extent that the consideration otherwise provided for that supply under this Deed is not stated to include an amount in respect of GST on the supply:

- (a) the consideration otherwise provided for that supply under this Deed is increased by the amount of that GST; and
- (b) the recipient must make payment of the increase as and when the consideration otherwise provided for or relevant part of it must be paid or provided or, if the consideration has already been paid or provided within 7 days of receiving a written demand from the supplier.

22.1.2 The right of the supplier to recover any amount in respect of GST under this Deed on a supply is subject to the issuing of the relevant tax invoice or adjustment note to the recipient within the time period which the recipient is otherwise entitled to the relevant tax credit.

22.2 **Reimbursement**

If a payment to a person is a reimbursement or indemnification that is calculate by reference to a loss, cost or expense incurred by that person, the payment will be reduced by the amount of any input tax credit to which that person is entitled for the acquisition to which that loss, cost or expense relates and then, if consideration for a taxable supply, clause 22.1 of this Deed will apply.

22.3 **Interpretation**

For the purposes of clauses concerning GST, all items defined in the GST Law have the meanings given to those terms in the GST Law unless the context requires otherwise.

23. **NOTICES**

23.1 Notices given under this document:

- 23.1.1 must be in writing and clearly readable in the English language;
- 23.1.2 must be signed by the party giving or making it (or signed on behalf of that party by its authorised representative; and
- 23.1.3 may be delivered to a party by hand or by prepaid post or by email to that party's address or email address shown in clause 23.4 of this Deed or to such other address or person as a party may specify by notice given in accordance with this clause.

23.2 A notice is take to be duly given and received:

- 23.2.1 If delivered by hand, when delivered; or

23.2.2 If delivered by prepaid post, three Business Days after being deposited in the mail with postage prepaid; or

23.2.3 If delivered by email, at the time that the recipient party confirms, by non-automated email, receipt of the notice.

23.3 Despite clause 23.2, notices received after 5.00pm in the place of receipt or on a non-Business Day are taken to be received at 9.00am on the next Business Day.

23.4 The notice details of each party are as follows:

23.4.1 to the Company:

Attention: Craig Alan Ironside

Address: C/- RSM Australia, Level 13, 60 Castlereagh Street, Sydney NSW 2000

Email: Craig@calangroup.com.au

23.4.2 to the Deed Administrators:

Attention: Jonathon Keenan and Peter Krejci

Address: Level 26, 25 Bligh Street, Sydney NSW 2000

Email: jkeenan@brifnsw.com.au and pkrejci@brifnsw.com.au

23.4.3 to the Deed Proponent:

Attention: Craig Alan Ironside

Address: C/- Bartier Perry, Level 25, 161 Castlereagh Street, Sydney NSW 2000

Email: acutri@bartier.com.au

23.4.4 to Roswald:

Attention: Stephen Ironside

Address: C/- Bartier Perry, Level 25, 161 Castlereagh Street, Sydney NSW 2000

Email: acutri@bartier.com.au

23.4.5 to QVR Technologies:

Attention: Craig Alan Ironside

Address: C/- RSM Australia, Level 13, 60 Castlereagh Steet, Sydney NSW

Email: Craig@calangroup.com.au

24. CORPORATIONS ACT

24.1 Required provisions

To the extent that the Act requires any provision to be included in this Deed which is not expressly included in this Deed, that provision will be deemed to be included in this Deed and all persons bound by this Deed agree to sign all documents and do all things necessary to include such provision in this Deed, the cost of which will be borne by the Company.

24.2 Binding effect

Subject to the terms of this Deed, this Deed binds:

- 24.2.1 all parties to this Deed and all Creditors in accordance with section 444D of the Act; and
- 24.2.2 the Deed Administrators, Company, its Officers and Members in accordance with section 444G of the Act.

24.3 Inconsistency

- 24.3.1 If there is an inconsistency between this Deed and the Act, Corporations Regulations, the IP Schedule or the IP Rules, this Deed prevails to the extent permitted by law.
- 24.3.2 If there is any inconsistency between this Deed and the Company's constitution or any other obligations binding on the Company, then this Deed prevails to the extent of that inconsistency, and all persons bound by this Deed agree to sign all documents and do all things necessary to remove such inconsistency, the cost of which will be borne by the Company.

24.4 Prescribed Provisions

The parties acknowledge that the Deed Administrators will have all powers set out in the Prescribed Provisions to the extent necessary to fulfil their statutory responsibilities and exercise their powers under this Deed.

25. REPORTING

Except as required by law, the Deed Administrators are not required to report to Creditors. However, the Deed Administrators may, in their absolute discretion, report to Creditors during the DOCA Period at such times as the Deed Administrators consider appropriate and on matters which the Deed Administrators consider should be brought to the attention of the Creditors.

26. ATTORNEY

The Creditors and the Company each irrevocably appoint the Deed Administrators as their attorney for the purpose of enforcing the terms of this Deed, and, if necessary for that purpose to commence and pursue Court proceedings.

27. GENERAL

27.1 Relationship between the parties

Except as expressly provided to the contrary in this document, nothing in this document will constitute a party as a principal, agent, employer or employee, partner or otherwise liable for the acts or omissions of another party.

27.2 Entire agreement

This document records the entire agreement between the parties in relation to its subject matter. It supersedes all prior contacts, arrangements, understandings or negotiations by, or between, the parties in relation to the subject matter of this document.

27.3 Further assurance

Each party must (at its own expense) do all things that any other party reasonably requires of it to give the other party the full benefit of any obligations owed to the other party and expressed in this document.

27.4 **Counterparts**

This document and any variation of this document may be executed and take effect in two or more counterparts, each of which when taken together, will constitute one and the same instrument.

The signature of any party to this Deed by scanned reproduction is as sufficiently binding as an original signature.

27.5 **Survival**

All warranties, releases, exclusions and limitations of liability, indemnities, terms with respect to intellectual property and confidential information in this document will remain valid and binding following expiry or termination of this document. Any other provision by its nature intended to survive expiry or termination of this document survives expiry or termination of this document.

27.6 **No waiver**

The failure, delay or omission by a party to exercise, or to partially exercise, a right, power or remedy under this document does not operate as a waiver of that right, power or remedy. A party which exercises, or partially exercises, a right, power or remedy maintains its right to further exercise the same right, power or remedy or to exercise another right, power or remedy. A party waives a right, power or remedy only by explicitly doing so in a written notice to the other party and the waiver is strictly limited to the matters specified in the notice.

27.7 **Cumulative rights**

The rights, powers, authorities, discretions and remedies of a party under this document do not exclude any other right, power, authority, discretion or remedy.

27.8 **Severability**

If any provision of this document is determined by a court or other competent tribunal or authority to be illegal, invalid or unenforceable then:

27.8.1 where the offending provision can be read down so as to give it a legal, valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result;

27.8.2 where the offending provision cannot be read down then that provision must be severed from the document in which event, the remaining provisions of this document operate as if the severed provision had not been included; and

27.8.3 the legality, validity or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction is not affected,

but only to the extent that is consistent with giving substantial effect to the intentions of the parties under this document.

27.9 **Governing law and jurisdiction**

This document is governed by the law of New South Wales. Each party submits to the jurisdiction of the Courts in New South Wales in connect with matters concerning this document.

27.10 **Independent Advice**

The Deed Proponent acknowledges that they have obtained, or had a reasonable opportunity to obtain, independent tax and legal advice prior to entering this Deed.

SIGNING PAGE

Executed as a DEED

EXECUTED by **ACN 610165823 Pty Limited**
(Administrators Appointed) ACN 610 165 823
by its duly appointed Administrators in accordance
with section 437A of the *Corporations Act 2001* (Cth)
in the presence of:

Signed by:



EB7BEDEA8BEE437

Witness Signature

Katherine La

Witness Name (print)

Level 26, 25 Bligh Street, Sydney NSW 2000

Address of Witness

Signed by:



EB7BEDEA8BEE437

Witness Signature

Katherine La

Witness Name (print)

Level 25, 25 Bligh Street, Sydney NSW 2000

Address of Witness

Signed by:



8210C64E4E4E428

Name: Jonathon Keenan

Date: 15/7/2025

DocuSigned by:



F205F5644B45457

Name: Peter Krejci

Date: 15/7/2025

SIGNED, SEALED AND DELIVERED

by **Jonathon Keenan** in his capacity as the
voluntary administrator
of **ACN 610165823 Pty Limited**
(Administrators Appointed) ACN 610 165 823
in the presence of:

Signed by:



EB7BEDEA8BEE437

Witness Signature

Katherine La

Witness Name (print)

Level 26, 25 Bligh Street, Sydney NSW 2000

Address of Witness

Signed by:




8210C64E4E4E428


Name: Jonathon Keenan

Date: 15/7/2025

SIGNED, SEALED AND DELIVERED
by **Peter Krejci** in his capacity as the
voluntary administrator of **ACN 610165823 Pty Limited**
(Administrators Appointed) ACN 610 165 823
in the presence of:

Signed by:

F878FDFA88FF437...
Witness Signature

Katherine La
Witness Name (print)
Level 26, 25 Bligh Street, Sydney NSW 2000
Address of Witness


DocuSigned by:

E205E5644B45457...
Name: Peter Krejci
Date: 15/7/2025

SIGNED, SEALED AND DELIVERED
by **Craig Alan Ironside** in the presence of:

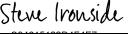
Signed by:

1700F0E115F945D...
Witness Signature

Lana-Michelle Richards
Witness Name (print)
U4/2 Clanalpine Street Mosman 2088
Address of Witness

Signed by:

8ABE1EB05B8447A...
Name: Craig Alan Ironside
Date: 15/7/25

EXECUTED by **Roswald Pty Ltd ACN 057 644 050** in accordance with section 127 of the
Corporations Act 2001 (Cth):

Signed by:

C94615122D4E4E7...
Director/Secretary Signature


Steve Ironside
Director/Secretary Name (print)

Signed by:

C94615122D4E4E7...
Director/Secretary Signature

Steve Ironside
Director/Secretary Name (print)

EXECUTED by **Q.V.R. Technologies Pty Ltd ACN 068 651 730** in accordance with section 127
of the *Corporations Act 2001* (Cth):

Signed by:

8ABE1EB05B8447A...
Director/Secretary Signature

Craig Alan Ironside
Director/Secretary Name (print)

Signed by:

8ABE1EB05B8447A...
Director/Secretary Signature

Craig Alan Ironside
Director/Secretary Name (print)