

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme LiveTiles Limited

ACN/ARSN ACN 066 139 991

#### 1. Details of substantial holder (1)

Name Timothy Philip Hodgson and Emma Hodgson as joint trustees of the Hodgson Family Trust

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 06 / 07 / 2023

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	73,032,613	73,032,613	6.4%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Timothy Philip Hodgson and Emma Hodgson as joint trustees of the Hodgson Family Trust	Fully paid ordinary shares with full voting rights acquired under the Share Sale Agreement attached at Annexure B in two transactions (First Tranche and Second Tranche). The Second Tranche transaction, being the event that caused the substantial holder to become a substantial holder, occurred as a result of the provision by LiveTiles Limited of the Buyer Tranche Notice attached at Annexure C.	73,032,613 fully paid ordinary shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Timothy Philip Hodgson and Emma Hodgson	Timothy Philip Hodgson and Emma Hodgson	Timothy Philip Hodgson and Emma Hodgson as joint trustees of the Hodgson Family Trust	73,032,613 fully paid ordinary shares

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
Timothy Philip Hodgson and Emma Hodgson as joint trustees of the Hodgson Family Trust	6 July 2023	<del>Cash</del>	<u>Non-cash</u> (2,095 shares in My Net Zero R&D Pty Ltd (ACN 654 807 780))	41,884,294 ordinary shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Timothy Philip Hodgson	Trustee of the Hodgson Family Trust validly appointed under Trust Deed
Emma Hodgson	Trustee of the Hodgson Family Trust validly appointed under Trust Deed

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Timothy Philip Hodgson	9 Surfers Parade, FRESHWATER NSW 2096
Emma Hodgson	9 Surfers Parade, FRESHWATER NSW 2096

## Signature

print name Timothy Phillip Hodgson capacity Trustee

sign here  date 06/07/2023

print name Emma Hodgson capacity Trustee

sign here  date 06/07/2023

## **ANNEXURE A – Share Sale Agreement (37 pages)**

For personal use only



**SHARE SALE AGREEMENT**

**BETWEEN**

**LIVETILES LIMITED ACN 066 139 991**

**AND**

**The persons described in this agreement as the Sellers**

**AND**

**MY NET ZERO R&D PTY LTD ACN 654 807 780**

**DATE:**

Contact: Darren Sommers  
Email: [dsommers@adventumlegal.com.au](mailto:dsommers@adventumlegal.com.au)  
Web: [www.adventumlegal.com.au](http://www.adventumlegal.com.au)  
Ph: +61 412 500 233  
Matter: 74  
Doc ID: Share Sale Agreement - Execution Form

## Share Sale Agreement

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**Date:** This agreement is made on the date indicated on the front page

### Parties

Name	The persons named in Schedule 1 as the Sellers
Short name	To be known together as the “ <b>Sellers</b> ” and each a “ <b>Seller</b> ”

Name	<b>LIVETILES LIMITED ACN 066 139 991</b>
Address	Level 14, 77 King St, Sydney, NSW, 2000
Short name	<b>Buyer</b>

Name	<b>MY NET ZERO R&amp;D PTY. LTD. A.C.N. 654 807 780</b>
Address	Level 16, 414 La Trobe Street, Melbourne, VIC, 3000
Short name	<b>Company</b>

### Background

- A. The Sellers are the legal and beneficial owners of the Sale Shares.
- B. The Sellers have agreed to sell, and the Buyer has agreed to buy, the Sale Shares, for the Purchase Price, on the terms of this agreement.

### Terms

#### 1 DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

In this agreement the following terms have the following meanings:

<b>Assets</b>	means all assets and property of the Company including: <ul style="list-style-type: none"> <li>(a) all assets listed on the balance sheet of the Company;</li> <li>(b) all assets listed in any asset register of the Company;</li> <li>(c) source code and object code for any computer software; and</li> <li>(d) all books and records</li> </ul>
<b>ASX Listing Rules</b>	means the listing rules of the ASX, as they apply from time to time
<b>Attorney</b>	has the meaning given in clause 6.9(a)
<b>Australian Securities Exchange or ASX</b>	means the Australian Securities Exchange

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<b>Business</b>	<p>means the business/es conducted by the Company as at the date of this agreement which includes the following activities (at various stages of development as at the date of this agreement):</p> <ul style="list-style-type: none"> <li>(a) the provision of consulting advice to connect employees to the environmental vision and mission of an organisation and to build an employee climate action plan;</li> <li>(b) the provision of a tech platform and solutions to deliver on the climate action plan, enabling employees to build their own personalised roadmaps to net zero with the support of the organisation;</li> <li>(c) the provision of a marketplace to support the actions within these roadmaps; and</li> <li>(d) the provision of an innovative scheme to help offset employees home emissions through the organisations support and the LGC market</li> </ul>
<b>Business Day</b>	means a day which is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Victoria
<b>Business Intellectual Property</b>	means all computer software and other Intellectual Property Rights used in or material to the conduct of the Business including all computer software products and solutions marketed or licensed by the Company to its customers
<b>Buyer Capacity</b>	<p>means the available capacity of the Buyer under ASX Listing Rule 7 to issue Buyer Shares as consideration for the First Tranche, which as at the date of this agreement is the lower of:</p> <ul style="list-style-type: none"> <li>(a) <b>68,310,127</b> ordinary shares; or</li> <li>(b) such other number determined by the Buyer on a bona fide basis taking into account its future planned share issues, as notified to the Seller Representative or the Sellers one day prior to the First Tranche Completion Date</li> </ul>
<b>Buyer Share Price</b>	means the greater of: (a) \$0.0625 per share; or (b) the volume weighted average price for ordinary class shares in the Buyer in the thirty (30) trading days prior to the Completion Date for the First Tranche (but excluding the Completion Date)
<b>Buyer Tranche Notice</b>	has the meaning given in clause 3.2(b)
<b>Buyer Warranties</b>	means the warranties and representations given by the Buyer for the benefit of the Sellers under clauses 7.1 and 7.3(a)
<b>Buyer's Shares</b>	means the ordinary class shares in the Buyer to be issued to the Sellers, as further described in clause 4
<b>Change of Control Date</b>	<p>means in respect of a Change of Control Event of the Company:</p> <ul style="list-style-type: none"> <li>(a) if the Change of Control Event involves a takeover bid for ordinary shares, the day upon which the following are satisfied: <ul style="list-style-type: none"> <li>(i) the bidder obtains a relevant interest in more than 50% of the voting shares in the Buyer (which will be assessed by</li> </ul> </li> </ul>

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including any shares in which the bidder already has a relevant or economic interest, including any "pre-bid stake"); and

- (ii) the takeover offer is or has been declared or otherwise is, becomes or has become unconditional;
- (b) if the Change of Control Event involves a scheme of arrangement, the date upon which the scheme of arrangement has taken effect in accordance with section 411(10) of the Corporations Act;
- (c) if a Change of Control Event involves an analogous transaction as referred to in paragraphs (a) and (b), the time which is immediately prior to the earlier of:
  - (i) the date on which the bidder becomes the registered holder of more than 50% of the Buyer's registered share capital; and
  - (ii) the date the transaction reaches financial close in accordance with its terms; or
- (d) if a sale of all or substantially all of the assets of the Buyer occurs to a third party purchaser, other than as part of a bona fide corporate restructure undertaken by the Buyer, then the day prior to the date of the closing of that transaction (being the date that title to the relevant assets transfers); or
- (e) in the case of the winding up of the Buyer or appointment of a liquidator to the Buyer, the earlier of the date that (i) the shareholders of the Buyer pass a special resolution approving the winding up; or (ii) the date that the Buyer is wound up; or (iii) the date that the liquidator is appointed

**Change of Control Event**

means with respect to the Buyer:

- (a) a takeover bid for its ordinary shares;
- (b) a scheme of arrangement under Part 5.1 of the Corporations Act;
- (c) an analogous transaction to those described in paragraphs (a) and (b) (including by way of shareholder approved acquisition, capital reduction or buy back) pursuant to which a person becomes the registered holder of more than 50% of the Buyer's issued share capital;
- (d) a sale of all or substantially all of the assets of the Buyer to a third party purchaser, other than as part of a bona fide corporate restructure undertaken by the Buyer; or
- (e) the Buyer is wound up or a liquidator is appointed to the Buyer

**Claim**

means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise

**Company Warranties**

means the warranties and representations given by the Company for the benefit of the Buyer under clause 7.1

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<b>Completion</b>	means completion of the transfer of each Tranche of the Sale Shares in accordance with clause 6
<b>Completion Date</b>	<p>means:</p> <p>(a) for the Completion of the sale of the First Tranche, the date which is nominated by the Buyer, but which is no more than 20 Business Days following the date that the Conditions Precedent are met (or waived under clause 2.2); and</p> <p>(b) for the Completion of the sale of each other Tranche, a date nominated by the Buyer or Seller (as applicable) in accordance with clause 3.2, but subject to any later date specified by the Buyer under clause 4.5(d)</p>
<b>Conditions Precedent</b>	means the conditions described in clause 2.1
<b>Constitution</b>	means the constitution of the Company, as it exists from time to time
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth)
<b>Dispute</b>	means a dispute of difference of opinion between one or more parties regarding this agreement or their rights and obligations under this agreement
<b>Dispute Notice</b>	has the meaning given in clause 10.2
<b>Effective Date</b>	means the date of this agreement
<b>Escrow and Vesting Deed</b>	means the voluntary escrow and vesting deed to be entered into by the Sellers and the Buyer at Completion of the First Tranche, in a form approved by the Buyer and the Sellers, which provides (amongst other terms) that the escrow and vesting of all Buyer Shares issued to the Sellers at each Tranche will be calculated retrospectively as if all such shares were issued at Completion of the First Tranche
<b>Fairly Disclosed</b>	means, in relation to a fact, matter, circumstance or information, a disclosure reasonably sufficient in detail and content and made in a manner and context to enable a sophisticated investor (experienced in transactions of the nature of the transactions contemplated by this agreement) or its representatives (acting competently and professionally) to be aware of and understand the substance and significance of the fact, matter, circumstance or information
<b>First Tranche</b>	means the first Tranche under this agreement, constituted by the purchase by the Buyer of the First Tranche Sale Shares
<b>First Tranche Buyer Shares</b>	<p>means the number of Buyer Shares which the Buyer must issue to pay the Purchase Price for the sale of the First Tranche Sale Shares, rounded up to the nearest whole number, up to a maximum number of Buyer Shares not exceeding the Buyer Capacity</p> <p><i>By way of example only, if there are 3,416 First Tranche Sale Shares, and the Buyer Share Price is \$0.0625 per Buyer Share, and the Buyer Capacity is 68,310,127 ordinary shares, then the First Tranche Buyer Shares will be calculated as:</i></p> <p><math display="block">= (3,416 \times \\$1,249.53143) / \\$0.0625</math></p>

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= \$4,268,399.36/ \$0.0625

= 68,294,389.8

= 68,294,390 Buyer Shares (after rounding)

### First Tranche Sale Shares

means the maximum whole number of Sale Shares calculated as follows, with any fraction to be truncated:

FTSS = MPP/ PPS

Where:

FTSS = the First Tranche Sale Shares (truncated to the nearest whole number)

MPP = the Buyer Capacity x the Buyer Share Price

PPS = the Purchase Price per Sale Share, being **\$1,249.53143**

*By way of example only, if the Buyer Share Price is \$0.0625 per Buyer Share, and the Buyer Capacity is 68,310,127 ordinary shares, then the First Tranche Sale Shares will be calculated as follows:*

*MPP = \$4,269,382.94*

*PPS = \$1,249.53143*

*FTTS = 3,416 Sale Shares (being 3,416.78715 Sale Shares, truncated to the nearest whole number)*

### Insolvent

means, in relation to a person, when the person:

- (a) is:
  - (i) insolvent as that term is defined in section 9 of the Corporations Act;
  - (ii) the subject of an event described in sections 459C(2)(a) to (f) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement may reasonably deduce it is so subject);
  - (iii) an insolvent under administration or suffers the appointment of a controller, administrator, liquidator or provisional liquidator as those terms are defined in section 9 of the Corporations Act; or
  - (iv) dissolved,

other than to carry out an amalgamation or reconstruction while solvent; or
- (b) is otherwise unable to pay its debts as and when they become due and payable;
- (c) being a natural person, commits or suffers an act of bankruptcy; or

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	(d) takes or suffers anything similar under the law of any applicable jurisdiction
<b>Intellectual Property Rights</b>	means all intellectual property rights of any kind whatsoever throughout the world including all present, future, registered and unregistered rights which subsist in copyright, patents, trademarks, designs and circuit layouts, and the right to keep confidential information, confidential
<b>Last Accounts</b>	mean the Financial Statements (as defined in the Corporations Act) of the Company for the financial year ended on the Last Accounts Date
<b>Last Accounts Date</b>	means <b>30 June 2022</b>
<b>Loss</b>	means any and all loss, cost, expense or damage, including legal costs on a full indemnity basis
<b>Particulars of Sale</b>	means the particulars of each sale of Sale Shares between the Buyer and each Seller, as set out in Schedule 1
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth)
<b>Purchase Price</b>	means <b>\$1,249.53143</b> per Sale Share
<b>Related Body Corporate</b>	has the same meaning as in the Corporations Act
<b>Sale Shares</b>	means in respect of a Seller, the total aggregate Shares which may be purchased by the Buyer from that Seller under this agreement, as specified next to that Seller's name in the Particulars of Sale in Schedule 1
<b>Security Interest</b>	means any third party interest or encumbrance of any nature whatsoever including (without limitation): <ul style="list-style-type: none"> <li>(a) a mortgage, charge, pledge, lien, hypothecation or title retention arrangement;</li> <li>(b) a right of setoff or right to withhold payment of a deposit or other money;</li> <li>(c) a right of any third party to purchase, occupy or use an asset (including under an option, agreement to purchase, licence, lease, finance, lease or hire purchase);</li> <li>(d) an easement, restrictive covenant, caveat or similar restriction over property (except an easement or covenant whose burden is noted on the certificate of title to the land concerned);</li> <li>(e) a trust or other third party interest;</li> <li>(f) a security interest within the meaning of section 12 of the PPSA; and</li> <li>(g) an agreement to create any of the above or to allow any of them to exist</li> </ul>
<b>Seller Final Notice</b>	has the meaning given in clause 3.2(d)
<b>Seller Proportion</b>	means the proportion which the Sale Shares to be sold by a Seller represents against all the Sale Shares to be sold in aggregate by all

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	Sellers. The Seller Proportion of each Seller is set out in the Particulars of Sale in Schedule 1
<b>Seller Representative</b>	means the person so nominated as the "Seller Representative" under clause 6.9(e)
<b>Seller Warranties</b>	means the warranties and representations given by the Sellers under clauses 7.1, 7.2 and in Schedule 4
<b>Shares</b>	means shares in the Company
<b>Subscription Deed</b>	means the Subscription Deed entered into between the parties in or about 13 December 2021, pursuant to which the Buyer agreed to invest <b>\$1,970,000</b> into the Company
<b>Sunset Date</b>	means <b>90 days</b> after the date of this agreement or such later date as the parties agree in writing
<b>Tax</b>	means any tax, duty, levy, charge, impost, fee, deduction, GST or withholding tax that is assessed, levied, imposed or collected by any government agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of, any of the above
<b>Tax Authority</b>	means any federal, state, territory or local government agency for Tax
<b>Tranche</b>	means the sale and transfer of a portion or tranche of the Sale Shares by the Sellers to the Buyer as contemplated by this agreement
<b>Tranche Shares</b>	means the number of Sale Shares which the Buyer has elected to purchase (or is compelled by the Seller to purchase), under this agreement, as part of a Tranche
<b>Transaction End Date</b>	means <b>18 months</b> from the Completion Date for the First Tranche
<b>Transaction Period</b>	means the period from the Effective Date to the earlier of: <ul style="list-style-type: none"> <li>(a) the date that the Buyer becomes the owner of all Sale Shares; or</li> <li>(b) later of the Transaction End Date, or the last possible date which may be a Completion Date under this agreement</li> </ul>

### 1.2 Interpretation

In the interpretation of this agreement unless the context otherwise requires:

- (a) headings and words in bold type are included for convenience only and do not affect interpretation;
- (b) the words "includes" or "including" mean "includes without limitation" or "including without limitation";
- (c) a reference to a word includes the singular and the plural of the word and vice versa;
- (d) a reference to a gender includes any gender;
- (e) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;

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- (f) a term which refers to a person includes a person in any capacity, a body corporate, an unincorporated body (for example a society or association), a trust, a partnership, a sovereign state, a government or a government department or agency;
- (g) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (h) a reference to a recital, clause, paragraph, schedule, annexure or other part is a reference to an item of that type in this agreement;
- (i) a reference to a party is a reference to a party to this agreement and includes a reference to that party's successors, personal legal representatives and permitted assigns;
- (j) a reference to a statute or regulation or a provision of a statute or regulation includes a reference to that statute, regulation or provision as amended or replaced, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws made or issued under that statute;
- (k) a reference to a document is a reference to a document of any kind including but not limited to a deed in writing, a certificate, a notice, or an instrument;
- (l) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (m) if an individual party to this agreement consists of two or more persons, then those persons are bound both jointly and severally. The Sellers are however bound severally;
- (n) a reference to a time is a reference to Melbourne, Victoria, Australia time;
- (o) a reference to currency is a reference to Australian currency; and
- (p) a reference to an entity, other than a party to this agreement, which ceases to exist or whose powers or functions are transferred to another entity, is a reference to the entity which replaces it or which substantially succeeds to its powers or functions.

### 1.3 Fractions

- (a) If any calculation of Sale Shares to be transferred by a Seller, or Buyer Shares to be issued to a Seller, under this agreement includes a fraction, then the Buyer may round up or down the number of Sale Shares or Buyer Shares (as applicable) to the nearest whole number.
- (b) If any calculation of the amount of the Purchase Price payable by the Buyer to a Seller under this agreement includes a fraction of a cent, then the Buyer may round that fraction up or down to the nearest whole cent at the Buyer's discretion.
- (c) Any rounding or truncation of a number of Sale Shares to be transferred, or Buyer Shares to be issued, shall only be permitted to the extent that if all Sale Shares are ultimately sold under this agreement:
  - (i) the correct number of Sale Shares is sold by each Seller to the Buyer (representing all Sale Shares held by the Seller); and
  - (ii) the total aggregate Buyer Shares issued to each Seller, is in accordance with that Seller's Seller Proportion of the Buyer Shares issued to all Sellers (subject to rounding of any fraction).

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- (d) The Sellers will be bound by any calculation made by the Buyer under this clause 1.3.

### 1.4 Execution as a deed and references to this agreement

The parties intend this document to take effect and operate as a deed despite anything to the contrary including:

- (a) any words or terminology contained in this document including the reference to "this agreement";
- (b) the nature of the transaction the subject of this document; and
- (c) the provision of any consideration under this document.

## 2 CONDITIONS PRECEDENT

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### 2.1 Conditions Precedent

Completion of the sale of the Sale Shares as contemplated by this agreement is conditional upon:

- (a) the Board of directors of the Buyer having approved the transactions contemplated by this agreement;
- (b) the Buyer obtaining any necessary approvals from its lenders in relation to the transactions set out in this agreement;
- (c) the parties agreeing the final form of the Escrow and Vesting Deed and other documents required to effect the Completion of the First Tranche; and
- (d) the Buyer having obtained all necessary approvals including shareholder approvals (as required by its Constitution, the Corporations Act, the ASX Listing Rules, or under any other law) to the issue of any Buyer's Shares as contemplated by this agreement, and to the Buyer entering into the transactions contemplated by this agreement,

(together the **Conditions Precedent**).

### 2.2 Waiver

The Conditions Precedent are for the benefit of the Buyer and may only be waived by the Buyer signing a document in writing granting the waiver.

### 2.3 Notice

The Buyer must notify the Sellers in writing as soon as practicable after becoming aware that a Condition Precedent has been fulfilled or is incapable of being fulfilled.

### 2.4 Termination

- (a) If the Conditions Precedent are not fulfilled or waived under clause 2.2 by the Sunset Date and there is no agreement between the parties to extend the Sunset Date to a later date to permit further time to fulfil the Conditions Precedent, then any party may terminate this agreement with immediate effect by written notice to each other party.
- (b) On termination of this agreement under clause 2.4(a):
  - (i) the Buyer will be released from any obligation to buy, and each Seller will be released from any obligation to sell, the Sale Shares, as contemplated by this agreement; and
  - (ii) each party will retain all rights which they have against each other party as a result of any prior breach of this agreement.

## Share Sale Agreement

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- (c) The parties' obligations under clause 9.1 will survive termination.

### 3 AGREEMENT TO SELL AND PURCHASE

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#### 3.1 Sale and purchase

- (a) Each Seller has agreed to sell to the Buyer, and the Buyer has agreed to buy from each Seller, for the Purchase Price per Sale Share:
- (i) the First Tranche Sale Shares; and
  - (ii) up to the remaining number of all Sale Shares (after Completion of the transfer of the First Tranche Sale Shares), in Tranches, as and when required by clause 3.2,
- at each Completion and in accordance with and subject to the terms and conditions of this agreement.
- (b) The aggregate total number of Sale Shares which may be purchased by the Buyer from each Seller, and the amount of the Purchase Price which the Buyer must pay to each Seller (assuming that all Sale Shares are purchased under this agreement), is as set out in the Particulars of Sale in Schedule 1.
- (c) The number of Tranche Shares to be transferred by each Seller to the Buyer as part of a Tranche will be the Seller's Seller Proportion of the aggregate Tranche Shares to be transferred by all Sellers for that Tranche. The amount of the Purchase Price which the Buyer must pay to each Seller in respect of the purchase of the Seller's Tranche Shares, will be the Seller's Seller Proportion of the aggregate Purchase Price payable by the Buyer in respect of that Tranche.
- (d) The parties acknowledge that apart from where required by clause 3.2 there is no obligation on the Buyer to purchase all Sale Shares from the Sellers.

#### 3.2 Sale in Tranches

- (a) Completion of the First Tranche shall occur on the Completion Date for that Tranche in accordance with clause 6.
- (b) Following the Completion of the First Tranche, the Buyer may at any time up until the Transaction End Date (but without obligation to do so), provide written notice to the Sellers that the Buyer wishes to purchase further Sale Shares as part of a Tranche (**Buyer Tranche Notice**). The Buyer Tranche Notice must specify:
- (i) the number of Tranche Shares which the Buyer wishes to purchase (which must be less than or equal to the number of Sale Shares then currently held by the Sellers);
  - (ii) the number of Tranche Shares to be transferred by each Seller as part of the Tranche as determined under clause 3.1(c);
  - (iii) the Purchase Price payable in aggregate for the sale of those Tranche Shares;
  - (iv) if the Buyer elects to issue Buyer's Shares to the Sellers in lieu of payment in cash for some or all of the Purchase Price under clause 4.3, the number of Buyer's Shares that will be issued; and
  - (v) the Completion Date for the Tranche, which must be no less than 10 Business Days after the Buyer Tranche Notice is given, and no later than 30 Business Days after the Transaction End Date.

## Share Sale Agreement

- (c) If the Buyer provides a Buyer Tranche Notice, the Sellers must sell the Tranche Shares in accordance with the Buyer Tranche Notice and the Buyer and the Sellers will complete the sale and transfer of the Tranche Shares specified in the Buyer Tranche Notice, on the Completion Date specified in that notice, and clause 6 will then apply accordingly.
- (d) If by the earlier of:
- (i) the Transaction End Date; or
  - (ii) if a Change of Control Event occurs, the Change of Control Date,
- the Buyer has not completed the purchase of all Sale Shares, then the Sellers may, by no later than 5 Business Days following the Transaction End Date or Change of Control Date (as applicable), issue the Buyer with a written notice signed by all Sellers, or alternatively signed by the Seller Representative under clause 6.9 (**Seller Final Notice**), in which case the Buyer must purchase the remaining unsold Sale Shares as the final Tranche for the sale of the Sale Shares under this agreement. The Seller Final Notice must specify:
- (iii) the number of Tranche Shares which the Buyer must purchase in aggregate (which must be equal to the number of unsold Sale Shares);
  - (iv) the number of Tranche Shares to be transferred by each Seller as part of the Tranche as determined under clause 3.1(c);
  - (v) the Purchase Price payable in aggregate for the sale of those Tranche Shares; and
  - (vi) the Completion Date for the Tranche, which must be:
    - (A) no less than 10 Business Days after the Seller Final Notice is given, and no later than 30 Business Days after the Transaction End Date; or
    - (B) in the case of a Change of Control Event, by no later than 30 Business Days prior to the date that the Change of Control Event is anticipated to occur (as notified by the Company to its shareholders).
- (e) If the Sellers issue the Buyer with a Seller Final Notice under clause 3.2(d), and the Buyer elects to issue Buyer Shares to the Sellers in lieu of payment in cash for some or all of the Purchase Price under clause 4.3, then the Buyer must notify the Sellers of the number of Buyer Shares that will be issued one Business Day before the applicable Completion Date.

### 3.3 Benefit of Sale Shares and Security Interests

The Tranche Shares sold and transferred as part of each Tranche must be sold and bought:

- (a) free and clear from any Security Interest and third-party interests; and
- (b) together with all benefits and rights, including distribution and voting rights, attached or accrued to them on or after Completion.

### 3.4 Title and risk

- (a) The title to and the risk of the Tranche Shares to be sold and transferred as part of each Tranche remains solely with each Seller until Completion of the Tranche.

## Share Sale Agreement

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- (b) At Completion of a Tranche, title to and risk in the Tranche Shares which are to be sold and transferred as part of a Tranche, passes from the Sellers to the Buyer. The Buyer will have the full rights and benefits as an owner of the Tranche Shares to be sold and transferred as part of a Tranche on and from Completion for that Tranche.

### 3.5 Pre-emptive rights waiver and approvals

Each Seller (in its capacity as a shareholder of the Company), by entering into this agreement:

- (a) consents to the Company and each other Seller undertaking the transactions contemplated by this agreement;
- (b) provides all necessary approvals required under the Constitution to the sale of the Sale Shares as contemplated by this agreement; and
- (c) waives any and all pre-emptive rights which they have to require the Sale Shares held by any other Seller to first be offered to them (whether such rights arise under the Constitution or Subscription Deed), prior to the sale of the Sale Shares to the Buyer as contemplated by this agreement.

### 3.6 Actions between entering this agreement and Completion

Commencing from the date of this agreement and ending on the earlier of the termination of this agreement under clause 2.4, or the last day of the Transaction Period, the Sellers must not:

- (a) grant any Security Interest over the Sale Shares; or
- (b) enter into any agreement (other than this agreement) to sell, dispose, assign, create a trust over or otherwise part with ownership of the Sale Shares.

## 4 PURCHASE PRICE

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- 4.1 The Purchase Price for the First Tranche Sale Shares shall be paid by the Buyer to the Sellers, by the Buyer issuing the First Tranche Buyer Shares to the Sellers in aggregate.
- 4.2 The Purchase Price for all other Tranche Shares is payable in cash in immediately available funds by bank transfer to the bank account of each Seller (as notified by the Seller to the Buyer no less than 2 Business Days prior to the relevant Completion Date for that Tranche).
- 4.3 Despite clause 4.2, where elected by the Buyer (which the Buyer may determine to do so in its sole discretion at any time on or prior to the Completion Date for the relevant Tranche subject to any applicable rules of the ASX Listing Rules or provisions under the Corporations Act), the Buyer may pay the Purchase Price in whole or in part, by the issue of Buyer Shares. The Sellers agree to accept the payment of the Purchase Price (or part thereof, as applicable) by the issue of the forgoing Buyer Shares.
- 4.4 At Completion of each Tranche, the Buyer shall divide and pay the aggregate Purchase Price payable in respect of the Tranche, to each Seller in accordance with clause 3.1(c).
- 4.5 If the Buyer is to issue Buyer Shares to the Sellers in lieu of payment in cash for some or all of the Purchase Price payable for the Tranche Shares (either in respect of the First Tranche or as a consequence of the Buyer's election made under clause 4.3):
  - (a) the aggregate number of Buyer Shares to be issued will be:
    - (i) for the First Tranche, the First Tranche Buyer Shares; and
    - (ii) for each other Tranche, determined in accordance with the following formula:

## Share Sale Agreement

*BS = Total Purchase Price / Buyer Share Price*

Where:

BS = the number of Buyers Shares to be issued to the Sellers (with any fraction rounded up or down at the discretion of the Buyer);

Total Purchase Price = the Purchase Price (per share) multiplied by the number of Tranche Shares, for which the Buyer wishes to pay by the issue of Buyer Shares; and

Buyer Share Price = has the meaning defined in clause 1.1

- (b) the issue of the number of Buyer Shares determined by the above formula, to the Sellers at Completion of the Tranche, will constitute full payment of the cash amount of the Purchase Price specified in the above formula (being the "Total Purchase Price" amount);
- (c) each Seller will be issued their Seller Proportion of the Buyer Shares determined under clause 4.5(a) (and as required by clauses 3.1(c) and 4.4);
- (d) the Buyer may at its option postpone the Completion Date for the relevant Tranche, to a date solely determined by the Buyer and which is no later than 2 calendar months after the Transaction End Date, where the Buyer considers that the issue of the Buyer Shares may require a "cleansing notice" (as that term is defined in the Corporations Act) to be issued by the Buyer in respect of the issue of the Buyer Shares, and the Buyer considers that as part of the cleansing notice, it will be required to make disclosure to the ASX about commercially sensitive matters which the Buyer would otherwise at that time not have been required to disclose had a cleansing notice not been required to be issued; and
- (e) each Seller agrees to:
- (i) provide the Buyer with all information which the Buyer requires from the Seller for the Buyer to issue the Buyer Shares to the Seller; and
  - (ii) sign all documents reasonably required by the Buyer to effect the issue of the Buyer Shares to the Seller.
- 4.6 Each Seller agrees to individually lodge an ASIC Form 603 "Notice of Initial Substantial Shareholder" and ASIC Form 604 "Notice of Change of Interests of Substantial Shareholder", with the Company, the ASX and ASIC (as applicable), where required by law (together with all required information attached), in respect of the issue of the Buyer Shares to the Seller under this agreement.
- 4.7 The Sellers acknowledge and agree that the Buyer's Shares issued to each of them in accordance with this clause 4 will be subject to being held in escrow and will vest as provided in the Escrow and Vesting Deed.

## 5 TRANSACTION PERIOD

- 5.1 The Sellers must ensure that until Completion of the First Tranche, that they each:
- (a) procure that the Company carries on the Business in the ordinary and usual course, and generally consistent with past practice;
  - (b) use reasonable endeavours to preserve the goodwill of the Business; and

## Share Sale Agreement

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- (c) ensure that the Company does not:
- (i) undertake any act or matter which requires the approval of the Buyer under the Subscription Deed without having first obtained that approval;
  - (ii) increase, reduce or otherwise alter its issued Share capital or rights convertible to Share capital or grant any options to subscribe for Shares;
  - (iii) declare or pay a dividend or other distribution or lend any money or make any cash payment to its shareholders;
  - (iv) distribute or return any capital to its shareholders;
  - (v) create a Security Interest over any of its assets other than in the ordinary course of business;
  - (vi) buy back any of its Shares;
  - (vii) alter its Constitution;
  - (viii) enter into an abnormal or unusual transaction which is material and which adversely affects the Business;
  - (ix) borrow any money or obtain financial accommodation;
  - (x) agree to any material alteration to the terms of employment of existing employees or subcontractors; or
  - (xi) agree to do any of the above.

5.2 Clause 5.1 does not apply in respect of any matter:

- (a) expressly required, or permitted by this agreement; or
- (b) approved by the Buyer in writing.

## 6 COMPLETION

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### 6.1 Time, date and place for Completion

Unless otherwise agreed between the parties (but subject to clauses 2.1 and 6.6), Completion of the transfer of Tranche Shares for each Tranche, shall take place on the Completion Date for that Tranche, at the premises of the Company. The parties will to the extent practicable effect Completion by the electronic exchange of documents on that day.

### 6.2 Seller obligations

At Completion of a Tranche, each Seller must:

- (a) deliver to the Company and the Buyer original share certificates for the relevant Tranche Shares or declarations that any missing certificates have been lost or destroyed in the form set out at Schedule 2 (or in such other form specified by the Company or the Buyer);
- (b) deliver completed transfers of the relevant Tranche Shares to the Buyer (as specified in clause 3.1(c)), in registrable form, executed by or on behalf of the Seller, in the form set out at Schedule 3 (or in such other form specified by the Company or the Buyer); and
- (c) in respect of the Completion of the First Tranche only:

## Share Sale Agreement

- (i) deliver a signed Escrow and Vesting Deed to the Buyer, signed by each Seller;
  - (ii) ensure that persons nominated by the Buyer prior to Completion are appointed as directors of the Company (if not already appointed), such that the board of the Company is only comprised of those individuals (subject to receiving consents to act as a director forms from any of those persons who at Completion are not yet appointed to the Company's board);
  - (iii) provide signed resignation forms from any person who is a director of the Company as at Completion who is not nominated by the Buyer under sub-paragraph (ii) above, to take effect just after Completion;
  - (iv) deliver employment agreements signed by Tim Hodgson in respect of his ongoing employment by the Buyer or its subsidiary, in a form separately agreed between the Buyer and Tim Hodgson prior to Completion; and
  - (v) procure that physical possession of all Assets are delivered to the Buyer in a form notified by the Buyer prior to Completion, for the Buyer to hold possession of on behalf of the Company on and from that date; and
- (d) do all other things necessary or desirable to transfer the applicable Tranche Shares to the Buyer.

### 6.3 Buyer obligations

At Completion of a Tranche, the Buyer must:

- (a) countersign the share transfer form which each Seller gives to the Buyer under clause 6.2(b);
- (b) pay the Purchase Price to the Seller in respect of the Tranche Shares, in accordance with clause 4; and
- (c) in respect of the First Tranche only, provide signed consent to act as a director forms from those persons to be appointed to the board of the Company under clause 6.2(c)(ii) (and who are not at the Completion Date already directors on the Company's board).

### 6.4 Company obligations

Subject to the obligations in clauses 6.2 and 6.3 being fulfilled, the Company must:

- (a) register the Buyer as the holder of the Tranche Shares so transferred to the Buyer;
- (b) issue a new share certificate to the Buyer for the Tranche Shares so purchased; and
- (c) procure that the board of the Company passes a resolution approving the above matters and deliver this to the Buyer.

### 6.5 Interdependence

The obligations of the parties under this clause 6 are interdependent and must take place, as nearly as possible, simultaneously.

### 6.6 When Completion occurs

Completion of a Tranche will be deemed to have occurred on the Completion Date for the Tranche notwithstanding that a party fulfills their obligations required at Completion on a different date.

## Share Sale Agreement

### 6.7 Joint Completion and Failure to Complete

- (a) Completion of each sale and transfer of Tranche Shares from each Seller to the Buyer must occur simultaneously. Completion of the sale and transfer of Tranche Shares by one Seller shall not occur until Completion of the sale and transfer of all Tranche Shares by all Sellers occurs.
- (b) Completion of the sale and transfer of Tranche Shares by an individual Seller to the Buyer will not occur unless all of the obligations of the Buyer and that Seller under this clause 6 are complied with and fully effective (unless any such obligation is waived by the party who has the benefit of it). If Completion does not occur for that Seller and the Buyer on the Completion Date, then without limiting the Buyer's rights, the Buyer may elect to terminate this agreement in respect of all parties, terminate Completion of the relevant Tranche for all Sellers, or alternatively compel the Sellers to undertake Completion of the Tranche again at a later date. If this agreement is so terminated then each of the parties must:
- (i) return to each other relevant party all documents delivered to it under this clause 6 in respect of the relevant Completion;
  - (ii) repay to each other relevant party all payments received by it under this clause 6 in respect of the relevant Completion; and
  - (iii) do everything reasonably required to reverse any action taken under this clause 6 in respect of the relevant Completion,
- without prejudice to any other rights a party may have as a result of that failure.
- (c) Termination of this agreement under clause 6.7(b) will not affect any prior Completion of the transfer of any Tranche Shares, or the ownership of those Tranche Shares by the Buyer.

### 6.8 Authority to complete documents

Each party authorises the solicitors for the Buyer to complete each document delivered by the party at Completion, by:

- (a) dating that document on behalf of the party; and
- (b) filling in blanks as required to complete that document,

to the extent that the Buyer considers necessary to give effect to that document at Completion.

### 6.9 Seller Representative

- (a) Each Seller irrevocably and unconditionally appoints the Seller Representative jointly and severally as the Seller's Attorney (**Attorney**) with the power to do everything necessary or expedient in the name of the Seller and on its behalf to:
- (i) give effect to the transactions required by each Completion;
  - (ii) sign and deliver all documents required to be provided by the Seller at Completion including share transfer forms, lost share certificates and any resolutions of shareholders of the Company;
  - (iii) subject to this agreement, exercise any rights attaching to the Seller's Sale Shares, including voting rights, rights to appoint a proxy or representative, rights to attend and speak at a meeting of members of the Company and agree to such meetings being called on short notice;

## Share Sale Agreement

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- (iv) do all other things necessary or desirable to transfer the Tranche Shares to the Buyer at each Completion; and
- (v) sign and deliver a Seller Final Notice under clause 3.2(d) on behalf of all Sellers.
- (b) Each Seller declares that all acts and things done by the Attorney in exercising powers under the power of attorney granted under this clause 6.9 will be as good and valid as if they had been done by the Seller and agrees to ratify and confirm whatever the Attorney lawfully does, or causes to be done, under such appointment.
- (c) Each Seller agrees to indemnify the Attorney against all claims, demands, costs, charges, expenses, outgoings, losses and liabilities arising in any way in connection with the lawful exercise of all or any of the powers and authorities the Attorney exercises in accordance with such appointment.
- (d) Each Seller agrees to execute and deliver to the Buyer and/or the Seller Representative, on demand any further power of attorney, instrument of transfer or other document as the Buyer or Seller Representative may require to give effect to the appointments made under the above power of attorney.
- (e) The initial Seller Representative under this agreement will be **Tim Hodgson** who will act in that capacity until replaced under this clause 6.9(e). The Sellers may replace the Seller Representative at any time, by one or more Sellers who prior to Completion of the First Tranche hold a majority of all Sale Shares, providing a signed written notice effecting the nomination of a new Seller Representative and delivering that notice to both the other Sellers and the Buyer. The appointment of the new Seller Representative will then take effect on the later of the date that the notice is received by the other Sellers and the Buyer (as determined under clause 9.4) or any other effective date specified in the notice.

### 6.10 Effect of Completion on the Subscription Deed and Company management

- (a) Following Completion of the First Tranche, the directors of the Company may only be appointed, removed or replaced by the Buyer (by the Buyer giving written notice of the same to the then current board of directors of the Company). The forgoing shall override any provision of the Constitution or Subscription Deed in relation to the right of a shareholder to appoint a director to the board of the Company. The Buyer and the Sellers shall cause the Constitution of the Company and Subscription Deed to be amended, to the extent required by the Buyer to give effect to the forgoing.
- (b) Upon the Buyer becoming the owner of all Shares on issue in the Company, the Subscription Deed will terminate in respect of the Sellers, and the only parties thereafter to the Subscription Deed will be the Company and the Buyer.
- (c) Notwithstanding this agreement, any amount which remains unpaid on the shares issued to the Buyer in the Company previously under the Subscription Deed remains due and payable, but the date for payment shall be extended until the end of the Transaction Period. The forgoing will not prevent the Buyer from making payment of such amounts at its discretion prior to the end of the Transaction Period.

## 7 REPRESENTATIONS AND WARRANTIES

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### 7.1 Representations and warranties of each party

Each party represents and warrants to the other party that the following are true and accurate, as at the date of this agreement and at each Completion:

## Share Sale Agreement

- (a) if it is not an individual, then it is validly existing under the laws of its place of incorporation or registration;
- (b) it has the power to enter into and perform its obligations under this agreement and to carry out the transactions contemplated by this agreement;
- (c) subject to the Conditions Precedent, it has taken all necessary action to authorise its entry into and performance of this agreement and to carry out the transactions contemplated by this agreement;
- (d) its obligations under this agreement are valid and binding and enforceable against it in accordance with their terms;
- (e) entering into and performing its obligations under this agreement will not result in a breach by the party of:
  - (i) any agreement or document to which the party is a party; or
  - (ii) any law or any order, judgment or decree of any government agency by which the party is bound; and
- (f) it is not Insolvent.

### 7.2 Further representations and warranties of the Sellers

Each Seller individually represents and warrants to the Buyer that the following are true and accurate as at the date of this agreement, on each Completion Date, and on each day during the Transaction Period:

- (a) each Seller is the owner of and sole registered holder of their Sale Shares (other than Sale Shares which it has already transferred to the Buyer under this agreement);
- (b) the Seller's Sale Shares are all fully paid and there is no money owing in respect of them;
- (c) at each Completion, the Buyer will acquire full legal and beneficial title to the Sale Shares which it purchases, free from all Security Interests; and
- (d) there are no Security Interests, options, rights to acquire, rights of pre-emption, rights of first or last refusal, vesting conditions or other third party rights, on, over or affecting any of the Seller's Sale Shares (which the Buyer is yet to purchase under this agreement) and there is no deed or commitment to give or create any Security Interests.

### 7.3 Buyer Warranties

- (a) The Buyer warrants to each Seller, that upon each issue of the Buyer Shares to the Seller, that:
  - (i) the Buyer Shares (as issued) are all fully paid and there is no money owing in respect of them; and
  - (ii) the Seller will acquire full legal and beneficial title to the Buyer Shares which are issued to it, free from all Security Interests (other than any Security Interests created or imposed by the Escrow and Vesting Deed, and separately by the ASX Listing Rules and Corporations Act in respect of shares held in a listed company).
- (b) The Buyer indemnifies each Seller against any Losses, and must pay the Seller on demand the amount of any Loss or Claim which the Seller incurs or is liable for, but

## Share Sale Agreement

only to the extent the Loss or Claim arises from or relates to any breach by the Buyer of a Buyer Warranty, or arises from the facts, matters or circumstances that make a Buyer Warranty untrue, false or misleading.

- (c) Each Seller agrees that:
- (i) the Buyer's liability for a breach of a Buyer Warranty and under the indemnity in clause 7.3(b) is limited to the amount of the Purchase Price paid to that Seller under this agreement;
  - (ii) the Seller may only make a Claim for a breach of a Buyer Warranty where the Seller has given written notice of the Claim relating to or arising out of the breach to the Buyer within twenty-four (24) months after the last Completion Date under this agreement; and
  - (iii) the limitations and qualifications in this clause 7.3(c) in respect of the Buyer, do not apply to limit the liability of the Buyer to a Seller for any loss that relates to or arises out of a wilful non-disclosure by, or fraud of the Buyer (including wilful non-disclosure or fraud relating to a Buyer Warranty).

### 7.4 Benefit of the Warranties

- (a) Each Seller gives the Seller Warranties and the Company Warranties to and for the benefit of the Buyer. Apart from where expressly specified in Schedule 4, the Seller Warranties and Company Warranties are provided by each Seller on the date of this agreement, are repeated on each Completion Date and are repeated on each day during the Transaction Period.
- (b) The Company gives the Company Warranties for the benefit of the Buyer.
- (c) The Buyer gives the Buyer Warranties for the benefit of each Seller.
- (d) The Sellers each acknowledge that the Buyer has entered into this agreement in reliance on the Seller Warranties and Company Warranties.
- (e) Each Seller Warranty and Company Warranty must be construed independently and is not limited by reference to another Seller Warranty or Company Warranty.
- (f) If any Seller Warranty or Company Warranty is qualified by the knowledge or awareness of the Company or any Seller, then that knowledge or awareness refers to the knowledge or awareness of each Seller, which the Seller has or would have, had the Seller made all reasonable enquiries in relation to the truthfulness of the relevant warranty.

### 7.5 Indemnity

Subject to the provisions of clause 8, the Sellers indemnify the Buyer against any Losses, and must pay the Buyer on demand the amount of any Loss or Claim which the Buyer incurs or is liable for, but only to the extent the Loss or Claim arises from or relates to any breach by the Sellers of a Seller Warranty or Company Warranty, or arises from the facts, matters or circumstances that make a Seller Warranty or Company Warranty untrue, false or misleading.

### 7.6 No other warranties or representations

Apart from the warranties and representations expressly contained in this agreement, no party makes any other representation or warranty to the other party in relation to the Buyer, the Buyer Shares, the Company or the Sale Shares.

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**8 LIMITATIONS ON CLAIMS AGAINST THE SELLERS**

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**8.1 Disclosures**

The Sellers are not liable for a Claim for a breach of any Seller Warranty or Company Warranty if the breach is based on any fact, matter or circumstance that is Fairly Disclosed in Schedule 5.

**8.2 Time limitation**

Each Seller has no liability relating to or arising out of a breach of a Seller Warranty, a Company Warranty or a breach of this agreement by the Seller, unless the Buyer has given written notice of the Claim relating to or arising out of the breach to the Company or the Seller (as the case may be) within twenty-four (24) months after the last Completion Date under this agreement.

**8.3 Minimum Claim Thresholds**

The Buyer must not make a Claim against a Seller in relation to a breach of a Seller Warranty or a Company Warranty unless:

- (a) the value of the individual Claim against the Seller is at least 0.5% of the aggregate Purchase Price paid to the Seller; and
- (b) the total aggregate value of all Claims made by the Buyer against the Seller is at least 2% of the aggregate Purchase Price paid to the Seller.

**8.4 Proportionate Liability for a breach of a Seller Warranty**

If the Buyer brings a Claim for a breach of a Seller Warranty or under the indemnity in clause 7.5, then each Seller shall share liability for that breach or under the indemnity, on a several basis, for their Seller Proportion of the Claim.

**8.5 Maximum Liability of the Sellers**

The Buyer acknowledges and agrees the maximum aggregate liability of each Seller, as a result of all Claims made by the Buyer against that Seller in relation to a breach of:

- (a) a Seller Warranty or Company Warranty; and
- (b) any other breach of this agreement,

is an amount equal to the monetary equivalent of the aggregate Purchase Price paid to that Seller by the Buyer under this agreement.

**8.6 No limits on liability**

The limitations and qualifications in this clause 8 in respect of an individual Seller, do not apply to limit the liability of a Seller to the Buyer for any loss that relates to or arises out of a wilful non-disclosure by, or fraud of the Seller (including wilful non-disclosure or fraud relating to a Seller Warranty or Company Warranty).

**9 GENERAL**

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**9.1 Confidentiality**

This agreement and the transactions contemplated by it are confidential (**Confidential Information**). A party may only disclose Confidential Information:

- (a) with the written consent of each other party;

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- (b) if the Confidential Information is in the public domain as at the date of disclosure, but not due to a breach of confidentiality;
- (c) where the Confidential Information is required to be disclosed by law;
- (d) in the case of the Buyer, where the Buyer considers the disclosure is required by the ASX Listing Rules or the Corporations Act; or
- (e) where the Confidential Information is disclosed to a party's advisors solely for the purposes of seeking advice, and only where such advisors are under an obligation of confidentiality no less stringent than this clause.

### 9.2 GST

- (a) In this clause 9.2:
  - (i) **GST Act** means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*; and
  - (ii) terms used in this clause 9.2 shall have the same meaning as in the GST Act.
- (b) Unless expressly specified to the contrary, all amounts payable under this agreement (**consideration**) by one party (**payor**) to the other (**payee**) have been expressed to be exclusive of GST. The payor will, if GST becomes payable on any supply made by the payee under or in connection with this agreement, at the same time as paying the consideration to the payee, pay an additional amount on account of the GST, so that after deduction of GST, the payee receives no less than the amount of the consideration.
- (c) Where a party is required under this agreement to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled.

### 9.3 Costs

Each party must otherwise bear their own costs in relation to the negotiation, drafting, execution and completion of all matters contemplated by this agreement.

### 9.4 Notices

- (a) A party may send a notice in connection with this agreement by hand delivery, email or pre-paid post to another party at the address details set out in this agreement or in such other way as the recipient party may have last notified each other party in writing. A notice is deemed to be received:
  - (i) if given by hand delivery, on the date of delivery;
  - (ii) if sent by pre-paid post, on the second Business Day after the date of posting; or
  - (iii) if sent by email, on the date that the email was sent provided that the recipient or their email server confirms receipt of the email (which may be evidenced by a "read receipt" or "delivery receipt" issued to the sender).
- (b) Each Seller agrees that the Buyer may give notices to the Seller Representative under this agreement which when given, will constitute the giving of the same notice

**Share Sale Agreement**

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to all Sellers. The Seller Representative will then separately ensure that the same notice is then forwarded onto all Sellers.

**9.5 Amendment**

The parties may only amend this agreement by a document in writing signed by all parties.

**9.6 Waiver, exercise of rights and remedies**

- (a) A provision of this agreement or a right created under it may not be waived except in writing signed by the party granting the waiver.
- (b) A party may exercise a right at its discretion and separately or together with another right. If a party exercises a single right or only partially exercises a right, then that party may still exercise that right or any other right later. If a party fails to exercise a right or delays in exercising a right, then that party may still exercise that right later.
- (c) The rights and remedies provided in this agreement are cumulative with and not exclusive of the rights and remedies provided by law independently of this agreement.

**9.7 No merger**

The rights and obligations of the parties will not merge on completion of any transaction under this agreement. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any transaction.

**9.8 Assignment**

This agreement is for the benefit of the parties and their successors and assigns. The parties and their successors and assigns are bound by this agreement. A party may only assign its rights under this agreement after it obtains the written consent of each other party.

**9.9 Severance**

If any provision of this agreement is void, voidable, unenforceable, illegal, prohibited or otherwise invalid in a jurisdiction, in that jurisdiction the provision must be read down to the extent it can be to save it but if it cannot be saved by reading it down, words must be severed from the provision to the extent they can be to save it but if that also fails to save it the whole provision must be severed. That will not invalidate the remaining provisions of this agreement nor affect the validity or enforceability of that provision in any other jurisdiction where it is not invalid.

**9.10 Counterparts**

The parties may execute this agreement in two or more counterparts and all counterparts together constitute one instrument.

**9.11 Consent or approval**

Subject to an express provision in this agreement, a party may in its absolute discretion give its consent or approval conditionally or unconditionally, or withhold its consent or approval.

**9.12 Entire agreement**

This agreement constitutes the entire agreement of the parties in respect of the subject matter of this agreement and supersedes all prior discussions, undertakings and agreements.

**9.13 Further assurances**

Each party must, at its own expense, do everything reasonably necessary to give effect to this agreement and the transactions contemplated by it.

**Share Sale Agreement**

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**9.14 Relationship**

Nothing in this agreement constitutes the parties as partners or agents of the other and no party has any authority to bind the other legally or equitably save as expressly stated in this agreement.

**9.15 Governing law and jurisdiction**

This agreement is governed by the laws of Victoria, Australia. The parties submit to the non-exclusive jurisdiction of the courts of Victoria, Australia.

**10 RESOLUTION OF DISPUTES BY MEDIATION**

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**10.1 No proceedings**

- (a) A party must not commence court proceedings, except proceedings seeking interlocutory relief, in respect of a Dispute unless it has complied with clauses 10.1 and 10.2.
- (b) If a party in Dispute commences court proceedings in contravention of this clause, the other parties need not comply with their obligations under this clause in respect of the relevant Dispute.

**10.2 Referral to Mediation**

- (a) A party to a Dispute may at any time serve a dispute notice on the other parties to the Dispute (**Dispute Notice**), requiring the other parties to attempt to settle the Dispute in accordance with this clause 10.2.
- (b) If a party serves a Dispute Notice on another party, then the party may require the other party to attempt to settle the Dispute at mediation, with a mediator chosen by both of them. If they cannot agree on the identity of the mediator or the location and date and time of the mediation, the parties will request the Chair of the Resolution Institute to nominate a mediator and the location and date and time of the mediation.
- (c) The cost of the mediator and the mediation (apart from each party's legal costs) will be borne equally between the parties to the Dispute.

**Share Sale Agreement****Schedule 1     Particulars of Sale**

<b>Seller Name and Address</b>	<b>Sale Shares being purchased</b>	<b>Seller Proportion</b>	<b>Purchase Price (for all Sale Shares being purchased)</b>
Donna Armstrong  16 Corrie Road North Manly NSW 2100	100	1.25%	\$125,000
Dan Day  57 Johnson Street Freshwater NSW 2096	100	1.25%	\$125,000
Richard Job Harding  Unit 2 30 Blessington Street St Kilda VIC 3182	250	3.12%	\$312,000
Timothy Philip Hodgson and Emma Hodgson, as joint trustees of the Hodgson Family Trust  9 Surfers Parade Freshwater NSW 2096	3,653	45.65%	\$4,565,000
SOCIALSCALE.AI PTY LTD ACN 651 276 309  C:/ Blue Rock Australia, Level 16, 414 Latrobe Street Melbourne VIC 3000	3,650	45.61%	\$4,561,000
Simon Michael Tyrrell  173 Tranmere Road Howrah TAS 7018	250	3.12%	\$312,000
<b>Total</b>	<b>8,003</b>	<b>100%</b>	<b>\$10,000,000</b>

**Share Sale Agreement**

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**Schedule 2    Lost Certificate Declaration**

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Date: [insert date]

Board of Directors  
My Net Zero R&D Pty Ltd ACN 654 807 780  
Level 16  
414 La Trobe Street  
Melbourne Vic 3000  
Australia

To the Board

I/we [insert shareholder name] of [insert address] declare as follows:

1. The original share certificate for the [insert no.] [fully paid] [class] shares held by [insert entity name] in the Company (**Shares**) has been lost, destroyed or not received (**Certificate**).
2. I/we have conducted all proper searches for the Certificate.
3. If the Certificate is found or received by me/us or if the Certificate otherwise comes into my/our possession, we undertake to return it immediately to you.
4. I/we have not pledged, sold or otherwise disposed of the Shares nor have I/we otherwise dealt with the Shares so as to give any other person any right to them.
5. [insert entity name] undertakes to indemnify the Company and its directors and other officers against all claims, actions, suits and demands, loss and expense that may be made against, or incurred by, the Company, directors or officers of the Company in consequence of the loss, destruction or non receipt of the Certificate.

**Executed by the Shareholder as indicated below:**

[Insert execution clause]

**Share Sale Agreement**
**Schedule 3 Transfer Form**
**AUSTRALIAN STANDARD TRANSFER FORM**

Marking Stamp

FULL NAME OF COMPANY OR CORPORATION	MY NET ZERO R&D PTY. LTD. A.C.N. 654 807 780		
JURISDICTION OF INCORPORATION OF COMPANY	VIC		
DESCRIPTION OF SECURITIES	Ordinary Class Shares	Register MEMBER	
QUANTITY	Words	Figures	
FULL NAME(S) OF TRANSFEROR(S) (SELLER(S))		Broker's Transfer Identification Number	
CONSIDERATION		Date of Transfer	
FULL NAMES(S) OF TRANSFEREE(S) (BUYER(S))			
FULL POSTAL ADDRESS OF TRANSFEREE(S) (BUYER(S))			
REGISTER REQUEST	Please enter these securities on the Member Register		
<p>I/We the registered holder(s) and undersigned Transferor(s)/seller(s) for the above consideration do hereby transfer to the above name(s) hereinafter called the Buyer(s) the securities as specified above standing in my/our name(s) in the books of the above named Company, subject to the several conditions on which I/We held the same at the time of signing hereof and I/we the Transferee(s)/Buyer(s) do hereby agree to accept the said securities subject to the same conditions.</p> <p><b>I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.</b></p>			
TRANSFEROR(S) SELLER(S) SIGN HERE	..... Director/ Sole Director/ Individual Transferor  ..... Director/ Secretary		(FOR COMPANY USE)
DATE SIGNED	/ /		
TRANSFEREE(S) BUYER(S) SIGN HERE	..... Director/ Sole Director/ Individual Transferee  ..... Director/ Secretary		
DATE SIGNED	/ /		

**Share Sale Agreement**


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**Schedule 4 Seller Warranties**
**1 THE SALE SHARES**


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- 1.1 The Sale Shares:
- (a) comprise 100% of the issued share capital of the Company which is not owned by the Buyer; and
  - (b) when taken together with the Shares already held by the Buyer in the Company, the Sale Shares comprise 100% of the issued share capital of the Company.
- 1.2 As at the date of this agreement and as at the Completion Date for the First Tranche, apart from the Sale Shares, and shares in the Company owned by the Buyer, the Company has no other shares, options, warrants, convertible notes or other securities on issue.
- 1.3 The Sale Shares:
- (a) are validly allotted and issued;
  - (b) were not allotted or issued or transferred in breach of any:
    - (i) pre-emptive or similar rights of any person; or
    - (ii) contract which is binding on the Company; and
  - (c) are fully paid.
- 1.4 There is no Security Interest, option, right to acquire, right of pre-emption, right of first or last refusal or other right, on, over or affecting the Sale Shares and there is no agreement or commitment in writing to give or create any such Security Interest.
- 1.5 As at the date of this agreement and as at the Completion Date for the First Tranche, there is no agreement or other arrangement in force:
- (a) which provides for the present or future issue, allotment, sale, transfer or other disposal of; or
  - (b) which gives to any person the right (whether or not subject to conditions) to call for the issue, allotment, sale, transfer or other disposal of; or
  - (c) in respect of the rights to vote which are conferred in respect of, any securities of the Company.
- 1.6 As at the date of this agreement and as at the Completion Date for the First Tranche, the Company has no subsidiaries.

**2 ACCOUNTS**


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- 2.1 The Last Accounts:
- (a) show a true and fair view of:
    - (i) the assets, liabilities, financial position and performance of the Company as at the Last Accounts Date; and
    - (ii) the profits and losses, cash flows and changes in equity for the Company for the financial year ended on the Last Accounts Date; and
  - (b) contain proper and adequate provision for and full disclosure of all liabilities, whether actual, contingent or otherwise, of the Company at the Last Accounts Date; and

**Share Sale Agreement**


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- (c) are not affected by any abnormal, extraordinary, exceptional or non-recurring items.

**3 TAX**


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As at the date of this agreement and as at the Completion Date for the First Tranche:

- 3.1 All Taxes which the Company is liable to pay or is required to withhold from any payment made to another person, which are due and payable on or before the Completion Date, have been paid to the appropriate authorities by the due date for payment.
- 3.2 The Company:
- (a) has properly made out and lodged all Tax returns, elections, notices and information as and when required by law;
  - (b) has made to all Tax Authorities a full and true disclosure of all material matters required for the proper assessment of Tax payable by the Company; and
  - (c) has complied with all rulings, consents, notices and clearances of any Tax Authority.
- 3.3 To the extent the Company has previously claimed an R&D tax offset under the R&D tax incentive scheme, the Company has undertaken all reasonable steps to ensure that it is eligible to claim these amounts, including establishing that it is an eligible R&D entity, determining that the R&D activities and expenditure meet the requirements of the R&D tax incentive scheme and registering its R&D activities with AusIndustry.
- 3.4 All records relating to Tax returns or to the preparation of those returns required by Law to be maintained by the Company have been duly maintained in accordance with the Tax Law including, but not limited to, all records required in relation to the franking account balance of any Company and records necessary to permit the ascertainment of all information required in relation to capital gains and capital losses (including net capital gains and net capital losses), capital allowances and capital works under the Tax Law.
- 3.5 To the best of the Seller's knowledge (having made all reasonable enquiries), there is no current, pending or threatened Tax audit or investigation.
- 3.6 There are no current disputes between the Company and a government agency about Tax.
- 3.7 The Company is registered for GST and has complied with its obligations in relation to GST required under the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* and is not in default of any obligation to make any payment or Tax Return (including any Business Activity Statement) relating to GST.

**4 CONDUCT OF THE BUSINESS**


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- 4.1 Since the Last Accounts Date and until the Completion Date for the First Tranche:
- (a) the Company has conducted its Business properly, efficiently and in the ordinary course of ordinary business;
  - (b) there has been no material change to the liabilities of any the Company as disclosed in the Last Accounts;
  - (c) the Company has paid its creditors within the times agreed with them;
  - (d) the Company has not borrowed money of more than AUD\$25,000.00;
  - (e) no dividend or distribution of capital or income has been declared, made, paid or determined to be payable by the Company;

## Share Sale Agreement

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- (f) the Company has not entered into any material contracts or arrangements other than in the ordinary and usual course of carrying on its business;
- (g) no loans have been made by the Company to its employees or shareholders and no material changes have been made to the compensation arrangements or agreements with any employee other than as Fairly Disclosed; and
- (h) there has not been any resignation or termination of employment of any key employee.
- 4.2 The Company is able to pay its debts as and when they become due and payable and is not deemed to be insolvent under any provision of the Corporations Act or any other statute or law.
- 4.3 The Company is not Insolvent.
- 4.4 To the best of the Company's knowledge, there are no current circumstances which could cause the Company to become Insolvent.

## 5 FINANCIAL OBLIGATIONS

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- 5.1 Other than in the ordinary course of business, as at the date of this agreement and the Completion Date of the First Tranche, the Company:
- (a) has not entered into a guarantee, covenant, indemnity, pledge, security, class order or letter of comfort or agreed to do so;
- (b) is not obliged in any way to guarantee, assume or provide funds to satisfy an obligation of any person;
- (c) does not owe any loan money to an employee or a shareholder of the Company;
- (d) is not owed money by any employee or shareholder of the Company;
- (e) has not entered into any agreement to obtain any of the following:
- (i) cash advance;
  - (ii) bill, bond, debenture, note or similar instrument;
  - (iii) acceptance and endorsement;
  - (iv) guarantee, surety, letter of credit, letter of comfort or any other obligation (whatever called and of whatever nature) to provide funds for the payment or discharge of or to indemnify any person or otherwise be responsible for any debt or monetary liability of another person or the assumption of any responsibility or obligation in respect of the insolvency or the financial condition of any other person;
  - (v) any other financial accommodation; or
  - (vi) agreed to do so other than incurring credit in the ordinary course of trading; and
- (f) has not granted any person any Security Interest over, or declared itself trustee of, any of its Assets or agreed to do so.

## 6 INTELLECTUAL PROPERTY RIGHTS

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As at the date of this agreement and the Completion Date for the First Tranche:

## Share Sale Agreement

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- 6.1 The Business Intellectual Property is all of the Intellectual Property Rights necessary to enable the Company to carry on its Business.
- 6.2 The Company is the legal and beneficial owner of or are validly licensed to use all of the Business Intellectual Property.
- 6.3 So far as the Sellers are aware, the conduct of the Business as carried on as at Completion, possession, use and/or exploitation of the Business Intellectual Property does not infringe or misappropriate the Intellectual Property Rights of any other person and so far as the Sellers are aware, no Claims or threats of infringement have been made by a third party.
- 6.4 So far as the Sellers are aware, no person has infringed or misappropriated any of the Business Intellectual Property, and the Sellers are not aware of any facts or circumstances that indicate a likelihood of the foregoing.
- 6.5 The Business does not use, nor have any unauthorised copies been made of, any Intellectual Property Rights owned by any third party.

## 7 COMPLIANCE WITH LAWS AND INDUSTRY CODES

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As at the date of this agreement and the Completion Date for the First Tranche:

- 7.1 The Company has conducted its Business in compliance with all applicable laws and with all required authorisations.
- 7.2 The Company has in place data handling policies appropriate for a business of the nature of the Business.
- 7.3 The Company has complied with is currently in compliance with all applicable Australian legislation and its own policies related to data security, data processing, surveillance, privacy, marketing and advertising activities and dealings with customers, and the collection, handling, management, use and disclosure of any Personal Information (including but not limited to the Privacy Act 1988 (Cth), the Spam Act 2003 (Cth) and the Do Not Call Register Act 2006 (Cth)).
- 7.4 The Company has taken reasonable action, in line with industry standards, to protect its business records and systems from unauthorised access (including hacking, ransomware and other similar events or methods), use, disclosure or loss, and such systems operate in accordance with all applicable law and industry standards.
- 7.5 As far as the Sellers are aware (having made all reasonable enquiries), none of the Company's business records or systems, or any personal information held by or otherwise in the possession of the Company, has been the subject of any unauthorised access (including through hacking, ransomware or other similar events or methods), use, disclosure or loss, whether involving any officer, employee or contractor of the Company or any other person.

## 8 INFORMATION

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- 8.1 All information disclosed to the Buyer in respect of the Company was, when given, true and accurate in all material respects and there is no fact or matter which has not been disclosed which renders any such information untrue or misleading in any material respect.
- 8.2 All copies of documents provided by the Company to the Buyer in relation to the Company or the Business, are true copies.

## Share Sale Agreement

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### Schedule 5 Disclosures

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The Sellers make the following disclosures in respect of the Seller Warranties set out in Schedule 4:

None.

**Share Sale Agreement****Executed as a deed****Executed by the Company**

**EXECUTED** by **MY NET ZERO R&D PTY. LTD. A.C.N. 654 807 780** in accordance with Section 127 of the *Corporations Act 2001*:

\_\_\_\_\_  
Director/ Sole Director/ Sole Director and Sole Secretary

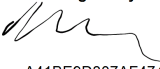
\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**Executed by the Buyer**

**EXECUTED** by **LiveTiles Limited ACN 006 139 991** in accordance with Section 127 of the *Corporations Act 2001*:

DocuSigned by:  
  
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\_\_\_\_\_  
Director/ Sole Director/ Sole Director and Sole Secretary

karl Redenbach

\_\_\_\_\_  
Print Name

DocuSigned by:  
  
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\_\_\_\_\_  
Director/Secretary

Peter Nguyen-Brown

\_\_\_\_\_  
Print Name

## Share Sale Agreement

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### Executed by the Sellers

**SIGNED, SEALED AND DELIVERED** by  
**DONNA ARMSTRONG:**

\_\_\_\_\_  
(signature)

**SIGNED, SEALED AND DELIVERED** by **DAN DAY:**

\_\_\_\_\_  
(signature)

**SIGNED, SEALED AND DELIVERED** by  
**EMMA HODGSON** in her capacity as joint  
trustee of the Hodgson Family Trust:

\_\_\_\_\_  
(signature)

**SIGNED, SEALED AND DELIVERED** by  
**TIMOTHY PHILIP HODGSON** in his capacity  
as joint trustee of the Hodgson Family Trust:

\_\_\_\_\_  
(signature)



**Share Sale Agreement**

**SIGNED, SEALED AND DELIVERED** by  
**RICHARD JOB HARDING:**

\_\_\_\_\_  
(signature)

**EXECUTED** by **SOCIALSCALE.AI PTY LTD**  
**ACN 651 276 309** in accordance with Section  
127 of the *Corporations Act 2001*:

\_\_\_\_\_  
Director/ Sole Director/ Sole Director and Sole  
Secretary

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**SIGNED, SEALED AND DELIVERED** by  
**SIMON MICHAEL TYRRELL:**

\_\_\_\_\_  
(signature)

***Each person who witnesses a party signing this document via an audio visual link, represents that in doing so, all of the requirements under section 12 of the Electronic Transactions (Victoria) Act 2000 have been met.***

## **ANNEXURE C – Buyer Tranche Notice (4 pages)**

For personal use only

**LIVETILES LIMITED**  
**ACN 066 139 991**  
**(Buyer)**

**Buyer Tranche Notice**

**DATE: 6 July 2023**

Pursuant to clause 3.2(b) of the Share Sale Agreement entered into in or about October 2022 (**SSA**), this notice constitutes a Buyer Tranche Notice to the parties named below as the Sellers (the **Sellers** and each a **Seller**).

**1. BACKGROUND**

The Buyer entered into a SSA with the Sellers in or about October 2022. The SSA documents a transaction whereby the Sellers agreed to sell, and the Buyer agreed to buy, all the Sale Shares currently not held by the Buyer in MY NET ZERO R&D PTY. LTD. A.C.N. 654 807 780 (**Company**). Terms used in this notice have the same meaning as in the SSA, unless otherwise specified.

In response to this Buyer Tranche Notice, the Sellers must sell the Second Tranche Shares on the following terms, in compliance with the completion obligations in clause 6 of the SSA and with regard to all other obligations contained therein.

**2. BUYER TRANCHE NOTICE TERMS**

The First Tranche Sale Shares were transferred in or about October 2022. The Buyer now wishes to exercise its rights under clause 3.2(b) of the SSA, and requires the Sellers to transfer all remaining shares (being 4,587 ordinary shares) which the Sellers hold in the Company (**Second Tranche Shares**), to the Buyer, on the terms set out below.

For the purposes of clause 3.2(b) of the SSA, the Buyer provides the following details in relation to the transfer of the Second Tranche Shares:

<b>Clause number of the SSA</b>	<b>Particulars</b>
3.2(b)(i) – number of Tranche Shares	4,587 Sale Shares, being all shares currently held by the Sellers in the Company
3.2(b)(ii) – number of Tranche Shares to be transferred by each Seller	Each Seller will sell the number of Tranche Shares specified in the table below.
3.2(b)(iii) - the Purchase Price payable in aggregate for the sale of those Tranche Shares	An aggregate Purchase Price of <b>\$5,731,600.63</b> is payable to the Sellers, at a Purchase Price of <b>\$1249.531430</b> per Tranche Share. The amount payable to each Seller is set out in the table below.
3.2(b)(iv) - if the Buyer elects to issue Buyer's Shares to the Sellers in lieu of payment in cash for some or all of the Purchase Price under clause 4.3, the number of Buyer's Shares that will be issued	The Buyer elects to pay the Purchase Price by way of the issue of Buyer Shares (being ordinary class shares in the Buyer) to each Seller. The issue price (being the Buyer Share Price, as defined in the SSA) has been calculated to be <b>\$0.0625</b> per Buyer Share.

	The number of Buyer Shares to be issued to each Seller is specified in the table below
3.2(b)(v) - the Completion Date for the Tranche	The Buyer nominates a Completion Date of <b>6 July 2023</b>

The particulars of the transfer of Tranche Shares by each Seller to the Buyer, are set out below:

Seller Name	Sale Shares (including both the First Tranche Sale Shares and Second Tranche Shares)	Second Tranche Shares to be transferred to LiveTiles Ltd	LiveTiles Ltd Shares being issued for the Second Tranche	Cash equivalent at \$1249.531430 per Sale Share for the Second Tranche
Donna Armstrong	100	57	1,139,572	\$71,223.25
Dan Day	100	57	1,139,572	\$71,223.25
Richard Job Harding	250	143	2,858,928	\$178,683.00
Timothy Philip Hodgson and Emma Hodgson, as joint trustees of the Hodgson Family Trust	3,653	2,095	41,884,294	\$2,617,768.38
SOCIALSCALE.AI PTY LTD ACN 651 276 309	3,650	2,092	41,824,316	\$2,614,019.75
Simon Michael Tyrrell	250	143	2,858,928	\$178,683.00
<b>Total</b>	<b>8,003</b>	<b>4,587</b>	<b>91,705,610</b>	<b>\$5,731,600.63</b>

3. COUNTERPARTS

The parties may execute this document in two or more counterparts and all counterparts together constitute one instrument.

Executed by LiveTiles as a deed

**EXECUTED** by **LIVETILES LIMITED**  
**ACN 066 139 991** in accordance with Section  
127 of the *Corporations Act 2001*:

\_\_\_\_\_  
Director/ Sole Director/ Sole Director and Sole  
Secretary

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**Executed by the Sellers as a deed**

We the Sellers accept this Buyer Tranche Notice (including any component which is not in strict accordance with clause 3.2(b)) and agree to completion of the sale of the Second Tranche Shares, and issue of the relevant Buyer Shares to us, on the Completion Date specified above.

**SIGNED, SEALED AND DELIVERED** by  
**DONNA ARMSTRONG:**

DocuSigned by:  
*Donna Armstrong*  
524723C8D7C445B...

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**DONNA ARMSTRONG**

**SIGNED, SEALED AND DELIVERED** by **DAN DAY:**

DocuSigned by:  
*Dan Day*  
685EC9CC3B8A496...

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**DAN DAY**

**SIGNED, SEALED AND DELIVERED** by  
**RICHARD JOB HARDING:**

DocuSigned by:  
*[Signature]*  
7FC1AFA03BD0404...

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**RICHARD JOB HARDING**

For personal use only

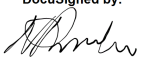
SIGNED, SEALED AND DELIVERED by  
TIMOTHY PHILIP HODGSON AS TRUSTEE  
OF THE HODGSON FAMILY TRUST:

DocuSigned by:  
  
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TIMOTHY PHILIP HODGSON

SIGNED, SEALED AND DELIVERED by  
EMMA HODGSON AS TRUSTEE OF THE  
HODGSON FAMILY TRUST:

DocuSigned by:  
  
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EMMA HODGSON

EXECUTED by SOCIALSCALE.AI PTY LTD  
ACN 651 276 309 in accordance with Section  
127 of the Corporations Act 2001:

DocuSigned by:  
  
6477EE037CC0493

Director/ Sole Director/ Sole Director and Sole  
Secretary


Nick Rameka

Print Name

Director/Secretary

Print Name

SIGNED, SEALED AND DELIVERED by  
SIMON MICHAEL TYRRELL:

DocuSigned by:  
  
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SIMON MICHAEL TYRRELL

Each person who witnesses a party signing this document via an audio visual link, represents that in doing so, all of the requirements under section 12 of the Electronic Transactions (Victoria) Act 2000 have been met.