

DATED

2018

Syndication Sanctuary No 1 Pty Ltd ACN 606 573 488

and

[Grantee name to be inserted]

PUT AND CALL OPTION DEED

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DETAILS

Date

Parties

Name **Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 as trustee for the Syndication Sanctuary Trust No 1**

Short form name The Grantor

ABN 85 274 990 061

Notice details **[Insert address]**
Email: **[insert]**

Name **[insert]**

Short form name The Grantee

Notice details **[Insert address]**
Email: **[insert]**

Introduction

- A The Grantor is the registered proprietor of the BioBanking Credits.
- B The Grantor agrees to grant the Grantee the Call Option to purchase the BioBanking Credits on the terms and conditions set out in this deed.
- C The Grantee agrees to grant the Grantor the Put Option to require the Grantee to purchase the BioBanking Credits on the terms and conditions set out in this deed.

AGREED TERMS

1 DEFINED TERMS AND INTERPRETATION

1.1 Defined terms

In this document:

Address for Service means the address of each party (including email address) appearing in this deed or any new address (including email address) notified by any party to all other parties as its new Address for Service;

API means the Australian BioBanking Credits Institute NSW office;

API Chair means the presiding chair of the API;

Attached Contract means the contract for the sale of the BioBanking Credits in the form of Annexure A;

BioBanking Agreement means the agreement between the Grantor and NSW Office of Environment and Heritage which confirms the creation of the BioBanking Credits, which is the subject of this document;

BioBanking Agreement Date means 28 February 2019;

BioBanking Credits means the following credits created under the BioBanking Agreement, which are to be sold under the Contract:

Ecosystem Credit Type	Biometric Equivalent	Number of Credits
[To be completed]		

Business Day means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Sydney, and concludes at 5 pm on that day;

Call Option means the option granted by the Grantor to the Grantee under clause 2 to purchase the BioBanking Credits;

Call Option Commencement Date means 9 am on the day which is the next Business Day after the Grantor notifies the Grantee that the Grantor has entered into the BioBanking Agreement;

Call Option Expiry Date means 5 pm on the day which is 14 days after the Call Option Commencement Date;

Call Option Fee means \$1.00;

Call Option Notice means a notice in the form of Schedule 1 completed with all relevant details and signed by the Grantee;

Call Option Period means the period starting on the Call Option Commencing Date and expiring on the Call Option Expiry Date;

Confidential Information means the terms of this deed and all confidential information, material and technology disclosed or provided in any form by any party to any other party in connection with the subject matter of this deed;

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

Contract means the contract entered into on the exercise of either Option for the purchase of the BioBanking Credits, the form of which is set out in the Annexure;

Deposit means the deposit payable by the purchaser under the Contract;

GST means any form of goods and services tax payable under the GST Law;

GST Law means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

Option means the Call Option or the Put Option or both the Call Option and the Put Option (as applicable);

Option Period means the Call Option Period or the Put Option Period or the Call Option Period and the put Option Period (as the context requires);

Power of Attorney means any power of attorney under which any of the Call Option Notice, the Put Option Notice or the Contract is executed;

Purchase Price means the price of the BioBanking Credits, as set out in the Contract;

Put Option means the option granted by the Grantee to the Grantor to require the Grantee to purchase the BioBanking Credits;

Put Option Commencement Date means 9 am on the next Business Day after the expiry of the Call Option Period;

Put Option Expiry Date means 5 pm on the day being one (1) month after the Put Option Commencement Date;

Put Option Notice means a notice in the form of Schedule 2 completed with all relevant details and signed by the Grantor;

Put Option Period means the period between the Put Option Commencement Date and the Put Option Expiry Date (inclusive);

Put Option Fee means \$1.00; and

1.2 Interpretation

In this deed, unless the context clearly indicates otherwise:

- (a) a reference to this deed or another document means this deed or that other document and any document which varies, supplements, replaces, assigns or novates this deed or that other document;
- (b) a reference to legislation or a legislative provision includes any statutory modification or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision;

- (c) a reference to a body or authority which ceases to exist is a reference to either a body or authority that the parties agree to substitute for the named body or authority or, failing agreement, to a body or authority having substantially the same objects as the named body or authority;
- (d) a reference to the introduction, a clause, schedule or annexure is a reference to the introduction, a clause, a schedule or an annexure to or of this deed;
- (e) clause headings and the table of contents are inserted for convenience only and do not form part of this deed;
- (f) the introduction, schedules (if any) and annexures (if any) form part of this deed;
- (g) the introduction accurately sets out the circumstances in which the parties have entered into this deed;
- (h) a reference to a person includes a natural person, corporation, statutory corporation, partnership, the Crown or any other organisation or legal entity;
- (i) a reference to a natural person includes their personal representatives, successors and permitted assigns;
- (j) a reference to a corporation includes its successors and permitted assigns;
- (k) related or subsidiary in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (l) a reference to a right or obligation of a party is a reference to a right or obligation of that party under this deed;
- (m) an obligation or warranty on the part of 2 or more persons binds them jointly and severally and an obligation or warranty in favour of 2 or more persons benefits them jointly and severally;
- (n) a reference to a breach of warranty includes that warranty not being complete, true or accurate;
- (o) a requirement to do anything includes a requirement to cause that thing to be done and a requirement not to do anything includes a requirement to prevent that thing being done;
- (p) including and includes are not words of limitation;
- (q) the words at any time mean at any time and from time to time;
- (r) a reference to a time is to that time in New South Wales;
- (s) a word that is derived from a defined word has a corresponding meaning;
- (t) monetary amounts are expressed in Australian dollars;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

1.3 Construction

Neither this deed nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting.

2 GRANT OF OPTION

2.1 Grant of Call Option

In consideration of the Call Option Fee (receipt of which is acknowledged), the Grantor grants to the Grantee an option to purchase the BioBanking Credits for the Purchase Price on the terms set out in this deed.

2.2 Grant Of Put Option

In consideration of the Put Option Fee (receipt of which is acknowledged), the Grantee grants to the Grantor an option to require the Grantee to purchase the BioBanking Credits for the Purchase Price on the terms set out in this deed.

3 EXERCISE OF CALL OPTION

3.1 Grantee may exercise Call Option

The Grantee may exercise the Call Option at any time during the Call Option Period by delivering to the Grantor the following:

- (a) the Call Option Notice executed by the Grantee;
- (b) a counterpart of the attached Contract executed by the Grantee and dated the same day as the Call Option Notice;
- (c) a bank cheque made payable to the Grantor for the deposit payable under the Contract; and
- (d) a copy of the Power of Attorney (if applicable).

3.2 Grantor to execute Contract

Within five (5) Business Days after receipt of the documents referred to in clause 3.1, the Grantor must deliver to the Grantee:

- (a) a counterpart of the Contract executed by the Grantor and dated the same day as the Call Option Notice; and
- (b) a signed copy of the Power of Attorney (if applicable).

3.3 Contract is binding

- (a) The Contract is binding on the valid exercise of the Call Option even if the Grantor fails to comply with clause 3.2.
- (b) The Call Option is validly exercised on the issue of the Call Option Notice executed by the Grantee, and the failure to provide the material required in clause 3.1(b) to clause 3.1(d) (inclusive) will not affect the validity of the Call Option, but will be deemed to be required by the Contract and failure to provide them will be a breach of the Contract by the Grantee.

- (c) The Grantor and the Grantee acknowledge and agree that the exchange of counterparts of the Contract is intended only to record permanently the detailed terms of the Contract and that it is their intention to be bound by the Contract on the date and by virtue of the exercise of the Call Option under this deed.

4 EXERCISE OF PUT OPTION

4.1 Grantor may exercise Put Option

The Grantor may exercise the Put Option at any time during the Put Option Period by delivering to the Grantee the following:

- (a) the Put Option Notice signed by the Grantor;
- (b) a counterpart of the attached Contract executed by the Grantor and dated the same day as the Put Option Notice; and
- (c) a copy of the Power of Attorney (if applicable).

4.2 Grantee to execute Contract

Within five (5) Business Days after receipt of the documents referred to in clause 4.1, the Grantee must deliver to the Grantor:

- (a) a counterpart of the attached Contract executed by the Grantee, dated the same day as the Put Option Notice;
- (b) a bank cheque made payable to the Grantor for the deposit payable under the Contract; and
- (c) a copy of the Power of Attorney (if applicable).

4.3 Contract is binding

- (a) The Contract is binding on the valid exercise of the Put Option, even if the Grantee fails to comply with clause 4.2. Any requirements of clause 4.2 that are not complied with by the Grantee will be deemed to be required by the Contract and failure to provide them will be a breach of the Contract by the Grantee.
- (b) The Put Option is validly exercised on the issue of the Put Option Notice executed by the Grantor, and the failure to provide the material required in clause 4.1(b) and clause 4.1(c) (inclusive), will not affect the validity of the Put Option.
- (c) The Grantor and the Grantee acknowledge and agree that the exchange of counterparts of the Contract is intended only to record permanently the detailed terms of the Contract and that it is their intention to be bound by the Contract on the date and by virtue of the exercise of the Put Option.

5 GST

5.1 Interpretation

In this clause 5, a word or expression defined in the GST Act which is not otherwise defined in this agreement has the meaning given to it in that Act.

5.2 GST gross up

All consideration provided under this agreement is exclusive of GST unless it is specifically expressed to be GST inclusive. If a party (**Supplier**) makes a taxable supply to another party (**Recipient**) under or in connection with this agreement in respect of which GST is payable, the Recipient must pay the Supplier an additional amount equal to the GST payable on the supply (unless the consideration for the taxable supply was specified to include GST). The additional amount must be paid by the Recipient by the later of:

- (a) the date when any consideration for the taxable supply is first paid or provided; and
- (b) the date when the Supplier issues a tax invoice to the Recipient.[]

5.3 Adjustment events

If an adjustment event varies the amount of GST payable by a Supplier under this agreement, the Supplier must adjust the amount payable by the Recipient to take account of the adjustment event. Any resulting payment must be paid by the Supplier to the Recipient, or the Recipient to the Supplier (as appropriate) within 10 business days of the Supplier becoming aware of the adjustment event. Any payment under this clause is deemed to be an increase or decrease of the additional amount payable under clause 5.2.

5.4 Reimbursements

Subject to an express provision in this agreement to the contrary, any payment, reimbursement or indemnity required to be made to a party (the **Payee**) under this agreement which is calculated by reference to an amount paid or payable by the Payee to a third party (**Outgoing**) will be calculated by reference to that Outgoing inclusive of GST, less the amount of any input tax credit which the Payee is entitled to claim on that Outgoing.

5.5 Separate supply

If part of a supply is a separate supply under GST law, that part is a separate supply for the purpose of this clause.

5.6 Members of GST groups

Where the Supplier, Recipient or Payee in this clause 5 is a member of a GST group, a reference to the Supplier, Recipient or Payee includes the representative member of the GST group.

5.7 Clause survives termination

This clause 5 will survive the termination of this agreement by any party.

6 CONFIDENTIAL INFORMATION

6.1 Obligation

Subject to this clause, each party must maintain in confidence all Confidential Information and ensure that the Confidential Information is kept confidential.

6.2 Exceptions to confidentiality

A party (Recipient) may reveal Confidential Information of another party (Provider):

- (a) If required to comply with any legal requirement, or requirement of any relevant authority, including but not limited to any requirement necessary to give effect to the intention of this deed and the Contract;
- (b) if required by law or by any stock exchange to disclose, in which case the Recipient must immediately notify the Provider of the requirement and must take lawful steps and permit the Provider to oppose or restrict the disclosure to preserve, as far as possible, the confidentiality of the Confidential Information;
- (c) if the Confidential Information is in or enters the public domain for reasons other than a breach of this deed;
- (d) if the Confidential Information is disclosed to the Recipient by a third party legally entitled to disclose that information and who is not under an obligation of confidentiality to the Provider; or
- (e) to its professional advisers to obtain professional advice.

6.3 Survival of clause

This clause 6 will survive the termination or expiration of this deed.

7 WARRANTIES OF CAPACITY

7.1 General warranties

Each party warrants to each other party that:

- (a) this deed creates legal, valid and binding obligations, enforceable against the relevant party in accordance with its terms; and
- (b) unless otherwise stated, it has not entered into this deed in the capacity of trustee of any trust.

7.2 Power of attorney

If an attorney executes this deed on behalf of any party, the attorney declares that it has no notice of the revocation of that power of attorney.

8 CONDITIONAL DEED

8.1 BioBanking Agreement

- (a) The Grantor must use reasonable efforts to conclude negotiations and enter into a final and binding BioBanking Agreement on or before the BioBanking Agreement Date.
- (b) The Grantor must notify and provide a copy of the BioBanking Agreement to the Grantee promptly after receiving the BioBanking Agreement.

- (c) Either party may terminate this deed by notice to the other if the Grantor has not obtained the BioBanking Agreement on or before the BioBanking Agreement Date.

9 GENERAL PROVISIONS

9.1 Entire agreement

This deed constitutes the entire agreement between the parties regarding the matters set out in it and supersedes any prior representations, understandings or arrangements made between the parties, whether orally or in writing.

9.2 Variation

This deed must not be varied except by a later written document executed by the parties.

9.3 Waiver

A right created by this deed cannot be waived except in writing signed by the party entitled to that right. Delay by a party in exercising a right does not constitute a waiver of that right, nor will a waiver (either wholly or in part) by a party of a right operate as a subsequent waiver of the same right or of any other right of that party.

9.4 Further assurances

Each party must promptly execute all documents and do everything necessary or desirable to give full effect to the arrangements contained in this deed.

9.5 Time for doing acts

- (a) If:
 - (i) the time for doing any act or thing required to be done; or
 - (ii) a notice period specified in this deed, expires on a day other than a Business Day, the time for doing that act or thing or the expiration of that notice period is extended until the following Business Day.
- (b) If any act or thing required to be done is done after 5 pm on the specified day, it is taken to have been done on the following Business Day.

9.6 Governing law and jurisdiction

- (a) The laws applicable in New South Wales govern this deed.
- (b) The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.

9.7 Severance

If any clause or part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this deed without affecting the enforceability, validity or legality of the remaining clauses (or parts of those clauses) which will continue in full force and effect.

9.8 Preservation of existing rights

The expiration or termination of this deed does not affect any right that has accrued to a party before the expiration or termination date.

9.9 No merger

Any right or obligation of any party that is expressed to operate or have effect on or after the completion, expiration or termination of this deed for any reason, will not merge on the occurrence of that event but will remain in full force and effect.

9.10 Counterparts

This deed may be executed in any number of counterparts. All counterparts taken together constitute one instrument.

9.11 Relationship of parties

Unless otherwise stated:

- (a) nothing in this deed creates a joint venture, partnership, or the relationship of principal and agent, or employee and employer between the parties; and
- (b) no party has the authority to bind any other party by any representation, declaration or admission, or to make any contract or commitment on behalf of any other party or to pledge any other party's credit.

9.12 Legal expenses and stamp duty

- (a) Each party must pay its own legal costs and disbursements in connection with the negotiation, preparation, execution and carrying into effect of this deed.
- (b) The Grantee must pay all stamp duty assessed on or in respect of this deed and any instrument or transaction required by or necessary to give effect to this deed.

9.13 Notices

- (a) Any notice, demand, consent, approval, request or other communication to be given under this deed (Notice) must be in writing and, unless this agreement provides otherwise, in English.
- (b) A Notice must be given at the recipients Address for Service by being:
 - (i) hand delivered;
 - (ii) sent by email;
 - (iii) sent by prepaid mail within Australia; or
 - (iv) sent by prepaid Express Post International airmail if the sender and the recipient are in different countries.
- (c) A Notice is given if:
 - (i) hand delivered, on the date of delivery;

- (ii) sent by email , unless it is not received or the receiving party indicates by immediate automatic response that the email address is unattended:
 - (A) before 5 pm on a Business Day, on that Day;
 - (B) after 5 pm on a Business Day, on the next Business Day after it is sent; or
 - (C) on a day that is not a Business Day, on the next Business Day after it is sent.
- (iii) sent by prepaid mail within Australia, on the date that is 2 Business Days after the date of posting; or
- (iv) sent by prepaid Express Post International airmail between countries, on the date that is 10 Business Days after the date of posting.

SCHEDULE 1 - Call Option Notice

(Clause 3)

To: Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 as trustee for the Syndication Sanctuary Trust No 1

NOTICE OF EXERCISE OF CALL OPTION

[Grantee name to be inserted] as Grantee exercises the Call Option contained in the Put and Call Option Deed dated [date] between Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 as trustee for the Syndication Sanctuary Trust No 1 as Grantor and [Grantee name to be inserted] as Grantee in respect of purchasing the BioBanking Credits.

Where applicable, the documents listed in clause 3.1 of the Put and Call Option Deed are delivered with this notice.

DATED

Executed as a deed by [Grantee name to be inserted] [ACN~ABN] [Number] in accordance with section 127 of the *Corporations Act 2001* (Cth) by authority of its directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Note: Delivery of this notice is not an effective exercise of the Call Option unless the items listed in clause 3.1 are delivered to the Grantor at the same time (where applicable).

SCHEDULE 2 - Put Option Notice

(Clause 4)

To: [Grantee name to be inserted]

NOTICE OF EXERCISE OF PUT OPTION

Syndication Sanctuary No1 Pty Ltd exercises the Put Option contained in the Put and Call Option Deed dated [date] between Syndication Sanctuary No1 Pty Ltd as Grantor and [Grantee name to be inserted] as Grantee in respect of purchasing the BioBanking Credits.

Where applicable, the documents listed in clause 4.1 of the Put and Call Option Deed are delivered with this notice.

DATED

Executed as a deed by **Syndication Sanctuary No1 Pty Ltd ACN 620 748 245** in accordance with section 127 of the *Corporations Act 2001* (Cth) by authority of its directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Note: Delivery of this notice is not an effective exercise of the Put Option unless the items listed in clause 4.1 are delivered to the Grantor at the same time (where applicable).

SIGNING PAGE

EXECUTED as a deed

By the Grantor

**Executed as a deed by Syndication
Sanctuary No1 Pty Ltd ACN 620 748 245** in
accordance with section 127 of the
Corporations Act 2001 (Cth) by authority of its
directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

By the Grantee

Executed as a deed by **[Grantee name to be
inserted]** **[ACN~ABN]** **[Number]** in accordance
with section 127 of the *Corporations Act 2001*
(Cth) by authority of its directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

**ANNEXURE
CONTRACT FOR THE SALE OF BIOBANKING CREDITS**

DATED

2018

**Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 as
trustee for the Syndication Sanctuary Trust No 1**

and

[Purchaser name to be inserted]

BIOBANKING CREDIT SALE AGREEMENT

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DETAILS

Date

Name **Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 as trustee for the Syndication Sanctuary Trust No 1**
Short form name **Vendor**
ABN 85 274 990 061
Notice details **[Insert address]**
Email: **[insert]**

Name **[Purchaser name to be inserted]**
Short form name **Purchaser**
Notice details **[Insert address]**
Email: **[insert]**

Introduction

- A The Vendor, as Grantor, and the Purchaser, as Grantee, have entered into the Put and Call Option Deed, which includes this agreement.
- B Pursuant to the Put and Call Option Deed, the Vendor has agreed to sell and the Purchaser has agreed to purchase the BioBanking Credits on the terms and conditions contained in this agreement.

AGREED TERMS

1 DEFINED TERMS AND INTERPRETATION

1.1 Defined terms

In this agreement:

BioBanking Agreement means the agreement between the Vendor and NSW Office of Environment and Heritage which confirms the creation of the BioBanking Credits.

BioBanking Credits means the credits created under the BioBanking Agreement and which are set out in Schedule 1.

Business Day means:

- (a) for receiving a notice under clause 6, a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is received; and
- (b) for all other purposes, a day that is not a Saturday, Sunday, public holiday or bank holiday in New South Wales.

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

Call Option Notice means that notice issued under the Put and Call Option Deed.

Completion means completion of the sale and purchase of the BioBanking Credits in accordance with clause 4.

Completion Date means the date that is 10 Business Days from the date of the issue of an Option under the Put and Call Option Deed.

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

Deposit means the amount that is 20% of the Purchase Price.

GST has the meaning given to that term in the GST Act.

GST Act means *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Option means the Call Option or the Put Option or both the Call Option and the Put Option (as applicable) under the Put and Call Option Deed.

Purchase Price means

Put and Call Option Deed means the deed between the parties, dated [to be inserted].

Put Option Notice means that notice issued under the Put and Call Option Deed.

Warranties means each of the representations and warranties from the Vendors set out in clause 5.1.

1.2 Interpretation

In this agreement, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this agreement, and a reference to this agreement includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;
- (f) a reference to time is to New South Wales time;
- (g) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions;
- (l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it; and
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

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

2 SALE AND PURCHASE

2.1 Agreement to sell and purchase

The Vendor sells and the Purchaser buys the BioBanking Credits listed in Schedule 1 on the terms and conditions of this agreement.

2.2 BioBanking Credits free from encumbrance

The Vendor must transfer the BioBanking Credits listed in Schedule 1 at Completion:

- (a) free from all charges, liens, encumbrances and other third party interests; and
- (b) together with all required forms and other documents necessary to give effect to the transfer of the BioBanking Credits to the Purchaser, including any transfer form required by the relevant authority with responsibility for the BioBanking Credits, duly signed by the Vendor.

2.3 Vendor to provide all necessary assistance

The Vendor will provide all necessary information and sign any document required by any authority to give effect to the transfer of the BioBanking Credits under this agreement.

3 DEPOSIT AND PURCHASE PRICE

3.1 Payment of the Deposit

- (a) The Purchaser must pay the Deposit to the Vendor on the date that an Option is issued.
- (b) The Deposit will be immediately released and available to the Vendor.

3.2 Purchase Price

On the Completion Date, the Purchaser must pay the balance of the Purchase Price (less the Deposit paid) by bank cheque.

4 COMPLETION

4.1 Time and place

Completion will take place on the Completion Date at 12 noon at the offices of [to be completed] or another place agreed by the parties.

4.2 Simultaneous actions on Completion

All actions at Completion will be taken to take place simultaneously and a delivery or payment will not be regarded as having been made until all deliveries and payments to be made on Completion have been made.

4.3 Obligations of the Vendors

At Completion, each Vendor must:

- (a) deliver to the Purchaser duly executed and completed transfers in favour of the Purchaser for the BioBanking Credits listed in Schedule 1; and
- (b) give the Purchaser duly signed transfer forms and any other document required by any relevant authority to effect the transfer of the BioBanking Credits to the Purchaser.

4.4 Obligations of the Purchaser

At Completion, the Purchaser must give a bank cheque to the Vendor for the balance of the Purchase Price (less the Deposit).

5 WARRANTIES AND REPRESENTATIONS

5.1 Warranties

The Vendor represents and warrants to the Purchaser that the following statements are true and accurate at the date of this agreement and will be true and accurate on each day up to and including the Completion Date:

- (a) the Vendor is the owner of the BioBanking Credits and there are no mortgages, charges, liens, encumbrances or other third party interests over or affecting those BioBanking Credits; and
- (b) the Vendor has the power and lawful authority to enter into and perform this agreement and this agreement constitutes a legal, valid and binding obligation on the Vendor, enforceable in accordance with its terms.

5.2 Application of Warranties

Each of the Warranties remains in full force and effect on and after the Completion Date despite Completion taking place.

6 GST

6.1 Interpretation

In this clause 6, a word or expression defined in the GST Act which is not otherwise defined in this agreement has the meaning given to it in that Act.

6.2 GST gross up

All consideration provided under this agreement is exclusive of GST unless it is specifically expressed to be GST inclusive. If a party (**Supplier**) makes a taxable supply to another party (**Recipient**) under or in connection with this agreement in respect of which GST is payable, the Recipient must pay the Supplier an additional amount equal to the GST payable on the supply (unless the consideration for the taxable supply was specified to include GST). The additional amount must be paid by the Recipient by the later of:

- (a) the date when any consideration for the taxable supply is first paid or provided; and
- (b) the date when the Supplier issues a tax invoice to the Recipient.[]

6.3 Adjustment events

If an adjustment event varies the amount of GST payable by a Supplier under this agreement, the Supplier must adjust the amount payable by the Recipient to take account of the adjustment event. Any resulting payment must be paid by the Supplier to the Recipient, or the Recipient to the Supplier (as appropriate) within 10 business days of the Supplier becoming aware of the adjustment event. Any payment under this clause is deemed to be an increase or decrease of the additional amount payable under clause 6.2.

6.4 Reimbursements

Subject to an express provision in this agreement to the contrary, any payment, reimbursement or indemnity required to be made to a party (the **Payee**) under this agreement which is calculated by reference to an amount paid or payable by the Payee to a third party (**Outgoing**) will be calculated by reference to that Outgoing inclusive of GST, less the amount of any input tax credit which the Payee is entitled to claim on that Outgoing.

6.5 Separate supply

If part of a supply is a separate supply under GST law, that part is a separate supply for the purpose of this clause.

6.6 Members of GST groups

Where the Supplier, Recipient or Payee in this clause 6 is a member of a GST group, a reference to the Supplier, Recipient or Payee includes the representative member of the GST group.

6.7 Clause survives termination

This clause 6 will survive the termination of this agreement by any party.

7 NOTICES AND OTHER COMMUNICATIONS

7.1 Service of notices

- (a) Any notice, demand, consent, approval, request or other communication to be given under this agreement (Notice) must be in writing and, unless this agreement provides otherwise, in English.
- (b) A Notice must be given at the recipients Address for Service by being:
 - (i) hand delivered;
 - (ii) sent by email;
 - (iii) sent by prepaid mail within Australia; or
 - (iv) sent by prepaid Express Post International airmail if the sender and the recipient are in different countries.

7.2 Effective on receipt

- (a) A Notice is given if:

- (i) hand delivered, on the date of delivery;
- (ii) sent by email , unless it is not received or the receiving party indicates by immediate automatic response that the email address is unattended:
 - (A) before 5 pm on a Business Day, on that Day;
 - (B) after 5 pm on a Business Day, on the next Business Day after it is sent; or
 - (C) on a day that is not a Business Day, on the next Business Day after it is sent.
- (iii) sent by prepaid mail within Australia, on the date that is 2 Business Days after the date of posting; or
- (iv) sent by prepaid Express Post International airmail between countries, on the date that is 10 Business Days after the date of posting.

8 MISCELLANEOUS

8.1 Alterations

This agreement may be altered only in writing signed by each party.

8.2 Approvals and consents

Except where this agreement expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this agreement.

8.3 Assignment

A party may only assign this agreement or a right under this agreement with the prior written consent of each other party.

8.4 Costs

Each party must pay its own costs of negotiating, preparing and executing this agreement.

8.5 Stamp duty

Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this agreement or any transaction contemplated by this agreement, must be paid by the Purchaser.

8.6 Survival

Any indemnity or any obligation of confidence under this agreement is independent and survives termination of this agreement. Any other term by its nature intended to survive termination of this agreement survives termination of this agreement.

8.7 Counterparts

This agreement may be executed in counterparts. All executed counterparts constitute one document.

8.8 No merger

The rights and obligations of the parties under this agreement do not merge on completion of any transaction contemplated by this agreement.

8.9 Entire agreement

This agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

8.10 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this agreement and any transactions contemplated by it.

8.11 Severability

A term or part of a term of this agreement that is illegal or unenforceable may be severed from this agreement and the remaining terms or parts of the term of this agreement continue in force.

8.12 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

8.13 Relationship

Except where this agreement expressly states otherwise, it does not create a relationship of employment, trust, agency or partnership between the parties.

8.14 Confidentiality

A party may only use confidential information of another party for the purposes of this agreement, and must keep the existence and the terms of this agreement and any confidential information of another party confidential except where:

- (a) the information is public knowledge (but not because of a breach of this agreement) or the party has independently created the information;
- (b) disclosure is required by law or a regulatory body (including a relevant stock exchange); or
- (c) disclosure is made to a person who must know for the purposes of this agreement on the basis that the person keeps the information confidential.

8.15 Governing law and jurisdiction

This agreement is governed by the law of Western Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

SCHEDULE 1 – BioBanking Credits

Ecosystem Credit Type	Biometric Equivalent	Number of Credits	Price per Credit	Purchase Price
[To be completed]				

SIGNING PAGE

EXECUTED as an agreement

By the Vendor

Executed by Syndication Sanctuary No1 Pty Ltd ACN 620 748 245 in accordance with section 127 of the *Corporations Act 2001* (Cth) by authority of its directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

By the Purchaser

Executed by [Grantee name to be inserted] [ACN~ABN] [Number] in accordance with section 127 of the *Corporations Act 2001* (Cth) by authority of its directors

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)