

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme VERTUA LIMITEDACN/ARSN 108 076 295**1. Details of substantial holder (1)**Name SEE ANNEXURE AACN/ARSN (if applicable) SEE ANNEXURE AThe holder became a substantial holder on 16 / 06 / 14**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)
SEE ANNEXURE A			

**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
SEE ANNEXURE A	SEE ANNEXURE A & B	

**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
SEE ANNEXURE A			

**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
		Cash	Non-cash	
SEE ANNEXURE A				

**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
SEE ANNEXURE A	

**7. Addresses**

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

Name	Address
SEE ANNEXURE A	

**Signature**


print name

JAMES MANNING

capacity

DIRECTOR.

sign here



date 17 / 06 / 14

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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A

**VERTUA LIMITED ACN 108 076 295**

This is annexure "A" of 2 pages referred to in Form 603, notice of initial substantial holder signed by me.

Signed



James Manning, Director  
Joe Public Property Management Pty Ltd  
ACN 164 946 712

**1. Details of substantial holder**

Joe Public Limited New Zealand Company Number 4655799 (**JPL**)

Joe Public Property Management Pty Ltd ACN 164 946 712 (**JPPM**)

**2. Details of voting power**

Class of securities	Number of securities	Person's votes	Voting power
A	1,686,181	1,686,181	19.9%

**3. Details of relevant interests**

Holder of relevant interest	Nature of relevant interest	A Class, number of securities
JPPM	Registered holder	253,201
JPPM	Under a relevant agreement – see annexure B	1,432,980
JPL	Holding company of registered holder	1,686,181

#### 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	A Class, number of securities
JPPM	JPPM	JPPM	253,201
JPPM	Hammond & Simonds Pty Ltd ACN 099 872 812 (HSPL)	HSPL	1,432,980
JPL	JPPM	JPPM	253,201
JPL	HSPL	HSPL	1,432,980

#### 5. Consideration

Holder of relevant interest	Date of acquisition (2014)	Consideration (Cash)	A Class, number of securities
JPPM	4 April	\$2,000.00	41,600
JPPM	6 May	\$9,170.24	121,601
JPPM	9 May	\$1,000.00	20,000
JPPM	30 May	\$6,300.00	70,000
JPPM	16 June	\$171,957.60	1,432,980

#### 6. Associates

Name and ACN	Nature of association
JPL	JPPM is a direct wholly-owned subsidiary of JPL

#### 7. Addresses

Name	Address
JPPM	c/- Dolman Bateman, Level 8, 11 Help Street, Chatswood NSW 2067, Australia
JPL	c/- Kensington Swan, 18 Viaduct Harbour Avenue, Auckland Central, Auckland, 1010, New Zealand

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B

VERTUA LIMITED ACN 108 076 295

This is annexure "B" of 17 pages referred to in Form 603, notice of initial substantial holder signed by me.

Signed



James Manning, Director  
Joe Public Property Management Pty Ltd  
ACN 164 946 712

## SHARE SALE AGREEMENT

The Seller specified in part A of schedule 1  
Joe Public Property Management Pty Ltd

BANKI HADDOCK FIORA

LAWYERS

Level 10, 179 Elizabeth Street Sydney NSW Australia  
Telephone 61 2 9266 3400 Facsimile 61 2 9266 3455  
email@bhf.com.au www.bhf.com.au

## SHARE SALE AGREEMENT

THIS AGREEMENT IS MADE ON 16<sup>th</sup> JUNE 2014

### PARTIES

THE SELLER SPECIFIED IN PART A OF THE SCHEDULE (Seller)

JOE PUBLIC PROPERTY MANAGEMENT PTY LTD ACN 164 946 712 of Suite 801, 11 Help Street, Chatswood, New South Wales 2067 (Buyer)

### BACKGROUND

- A. The Seller holds issued shares in the capital of Vertua Limited ABN 52 108 076 295 (Company) described in part B of schedule 1.
- B. The Seller wishes to sell and the Buyer wishes to purchase the shares upon and subject to the provisions of this Agreement.

### AGREEMENTS

#### 1. Interpretation

##### 1.1 Definitions

Meanings apply to capitalised terms used in this agreement as specified in this provision, unless the context otherwise requires.

**Accrued Rights** means all accretions and rights attaching to or arising from the Shares at or after the date of this agreement, including all rights to receive dividends and to receive or subscribe for shares, stock units, notes or options issued by the Company;

**Authorised Officer** means any director, secretary or person notified in that capacity by any party to this agreement in or under any provision of this Agreement to any other party to this agreement, without withdrawal or cancellation of that notification as at that time;

**Bid** means the intended proportional off-market takeover bid by the Buyer in respect of shares in the Company as announced to the NSX on 5 June 2014, including as varied or deemed varied;

**Business Day** means any day on which trading banks generally are open for business in Sydney;

**Completion** means the completion of the sale and purchase of the Shares under clause 4;

**Completion Date** means the date that is five Business Days after the satisfaction of the condition precedent in clause 2.1;

**Confidential Information** means all trade secrets and know-how, financial information and other commercially valuable information of whatever description and in whatever form;

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

**Director** means Stephen Simonds of 65 Austin Avenue, Croydon, New South Wales, 2132;

**Dollar or \$** means the lawful currency of the Commonwealth of Australia;

**Encumbrance** includes any mortgage, charge, pledge, lien, Security Interest, adverse claim of ownership or use or other encumbrance of any kind and any agreement to create any of them or allow any of them to exist;

**Governmental Agency** means any governmental, semi-government, administrative, fiscal, municipal, local, judicial or regulatory agency, department, instrumentality, body, utility, authority, commission, court or tribunal;

**Interest Rate** means interest at the rate of 10% per annum;

**NSX** means the National Stock Exchange of Australia;

**Permitted Security** means:

- (a) any Security Interest arising in favour of any Governmental Agency where there is no default; or
- (b) any possessory lien arising by operation of law in the ordinary course of business, where there is no default;

**Price** means \$171,957.60 at the amount per Share specified in part C of schedule 1;

**Security Interest** means any security interest in connection with any asset which in substance, whether or not in form, is a security for the payment or performance of any liability, including:

- (a) any mortgage, charge, pledge, lien, trust or right created or conferred in relation to any asset;
- (b) any title retention interest or other legal or equitable proprietary title or interest retained or reserved in any asset, including any credit or conditional sale agreement, hire purchase agreement, finance lease or bailment; or
- (c) any other right conferred on, or agreement with, any creditor to be paid in priority or preference by recourse to any asset or its proceeds;

**Shares** means:

- (a) the fully paid class A ordinary shares in the Company held by the Seller to be sold under this agreement, specified in part B of schedule 1; and
- (b) any Accrued Rights of the holder attaching to, or accruing in relation to, those shares as at each of the date of this agreement and the Actual Completion Date;

**Subsidiary** means any subsidiary of the Company and at the date of this agreement includes Property Fox No. 1 Limited ACN 101 816 353;



Sunset Date means 30<sup>th</sup> July 2014;

Tax includes any tax, duty, charge or rate imposed or assessed under any legislation or by any Governmental Agency, together with any associated interest, penalty, fine, fee or other charge; and

Warranties means the warranties set out in schedule 2.

## 1.2 Interpretation

Rules of interpretation apply to this agreement as specified in this provision, unless the context otherwise requires:

- (a) headings and subheadings are for convenience only and do not affect interpretation;
- (b) words denoting the singular number include the plural, and the converse also applies;
- (c) words denoting any gender include all genders;
- (d) a defined word or expression has corresponding effect in relation to its other grammatical forms;
- (e) any reference to a party to any agreement or document includes its executors, administrators, legal personal representatives, successors and permitted assigns and substitutes by way of assignment or novation;
- (f) any reference to any agreement or document includes that agreement or document as amended, ratified, supplemented, novated or replaced at any time;
- (g) any reference to a provision, comprising a clause or schedule, is a reference to a provision of this agreement, including each clause, subclause, paragraph and subparagraph of that provision, and any reference to this agreement includes all provisions of this agreement;
- (h) any reference to any legislation includes a reference to that legislation as amended, re-enacted, consolidated or replaced at any time, and includes all regulations, delegations, instruments and orders made under it;
- (i) the words include, including, for example, and similar expressions are used without limitation;
- (j) at any time includes reference to past, present and future time and the performance of any action from time to time and any liability at all times during any specified period.

## 1.3 Liability

Any agreement in this agreement by two or more persons is a joint and several liability or benefit of each named person.



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#### 1.4 Performance

Any action required to be performed under any provision of this agreement on or prior to a day which is not a Business Day must be performed on or prior to the immediately following Business Day.

### 2. Conditions precedent

#### 2.1 Conditions

This agreement (other than clauses 2, 5, 8, 9, 10 and 11) will not become binding unless and until:

- (a) the Company issues a notice to NSX as contemplated by s708A(5) of the *Corporations Act* and the sale of the Shares under this agreement is otherwise a sale that does not by s708A of the *Corporations Act* need disclosure under Part 6D.2, Division 2 of the *Corporations Act*;
- (b) the Seller delivers to the Buyer evidence in writing that the Seller is not restricted from either entering into or performing this agreement under any securities trading policy of the Company;
- (c) the Seller has released the Company and any Subsidiary from any Security Interest granted in favour of the Seller or any associate of the Seller;
- (d) none of the defeating conditions the subject of the Bid has occurred;
- (e) the Seller delivers to the Buyer evidence in writing that the Seller and/or each other relevant person has withdrawn the request the subject of the Company's NSX announcement dated 2 June 2014 to convene a general meeting of the Company to remove directors of the Company and no other such request has been of the Company;
- (f) the Company announces to the NSX on the date of this agreement that the Buyer and the Seller have entered into this agreement and that as a result the offer price under the Bid is varied and increased to \$0.12 per Share;
- (g) the Company announces to the NSX on the date of this agreement that, subject to reviewing the bidder's statement and in the absence of a higher offer, the NSX directors recommend that Company shareholders accept the offers under the varied Bid; and
- (h) the Buyer withdraws any complaint it has made to ASIC in relation to the Seller or the Buyer.

#### 2.2 Seller's obligations

- 2.2.1 The Seller must use its best endeavours to cause or procure satisfaction of the condition precedent in clause 2.1 as soon as is reasonably practicable after the date of this agreement and by no later than the Sunset Date, time in this respect being of the essence.

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2.2.2 As soon as practicable after the Seller becomes aware that the condition precedent in clause 2.1 has been satisfied or has become incapable of being satisfied, it must notify the Buyer in writing of that.

2.2.3 Should all the conditions precedent not have been satisfied or waived by the Sunset Date, either party may elect to terminate this agreement by written notice to the other party unless they are in breach of the agreement or the failure to satisfy a condition precedent has not been caused or contributed to by the action or inaction of that party.

### 2.3 Buyer's obligations

The Buyer must provide the Seller with whatever assistance the Seller reasonably requires to cause or procure the satisfaction of the condition precedent in clause 2.1.

### 2.4 Waiver of condition precedent

- (a) The conditions precedent in clause 2.1(a) to (g) (both inclusive) may only be waived with the consent of the Buyer.
- (b) The condition precedent in clause 2.1(h) may only be waived with the consent of the Seller.

## 3. Share sale

### 3.1 Sale and purchase

The Seller must sell and the Buyer must purchase the Shares for the Price upon and subject to the provisions of this agreement.

### 3.2 Title transfer

The Seller must upon Completion transfer to the Buyer the full, absolute and entire legal and beneficial right, title and interest to or in the Shares, free and clear of:

- (a) any Security Interest; and
- (b) any other adverse right of any third party of any nature or description.

### 3.3 Price inclusions

3.3.1 The Price includes all Tax.

3.3.2 The Buyer is not liable to the Seller for any Tax.

### 3.4 Purchase payment

3.4.1 The Buyer must upon Completion pay to the Seller or as the Seller directs the Price.

3.4.2 The Buyer must pay interest on any amount of the Price that is not paid on the due date under this agreement at the Interest Rate to accrue from day to day from the due date up to and including the actual date of payment in full.

- 3.4.3 Any payment to be made under this agreement must be made by bank cheque or in other immediately available funds or in any other manner agreed between the Seller and the Buyer.

#### 4. Completion

##### 4.1 Completion date

Completion of the sale and purchase of the Shares under this agreement must take place at the offices of the Seller at Banki Haddock Fiora at 11 am on the Completion Date or such other place or on such other date as the parties agree in writing.

##### 4.2 Seller action

The Seller must at Completion deliver to the Buyer or procure delivery to the Buyer of:

- (a) evidence that the Seller is the registered holder of all the Shares;
- (b) a share transfer form in registrable form of the Shares in favour of the Buyer or its nominee, duly executed by the Seller;

##### 4.3 Buyer action

- 4.3.1 Subject to the Seller having complied with clauses 4.2 and 4.3, on Completion the Buyer must:

- (a) pay the full amount of the Price to or at the direction of the Seller; and
- (b) deliver to the Company signed consents to act from the person nominated by the Buyer to be a director of the Company and each Subsidiary.

- 4.3.2 The receipt of the Seller for the Price is a sufficient discharge to the Buyer.

##### 4.4 Title

On Completion, full beneficial ownership in the Shares passes to the Buyer, and subject to the transfer of the Shares being stamped, the Buyer is entitled to become the sole legal owner of the Shares.

##### 4.5 Completion action

- 4.5.1 Any action, including satisfaction of any condition precedent, performed by any party for the purpose of Completion is deemed to be simultaneous with performance of any action required to be performed by any other party for that purpose.
- 4.5.2 Any action required to be performed by any party for the purpose of Completion is deemed not to be performed until performance of all action required to be performed by each other party for that purpose.

## 5. Conduct after Completion

### 5.1 Voting

From Completion until the Shares are registered in the name of the Buyer, the Seller must:

- (a) appoint such proxies, corporate representatives and attorneys in relation to the Shares as directed by the Buyer;
- (b) not exercise any right or privilege in relation to the Shares except at the written request or direction of the Buyer; and
- (c) account to the Buyer for any dividends or other benefits received by the Seller in respect of the Shares.

### 5.2 Indemnity

The Buyer indemnifies the Seller against all damages, losses, liabilities and expenses incurred by it in respect of directions given by the Buyer under clause 5.1(a).

## 6. General representations

### 6.1 Corporate representations

Each corporate party represents and warrants to the other party that as at the date of this agreement:

- (a) that party is a corporation duly incorporated and validly existing under the law of its jurisdiction of incorporation or registration;
- (b) that party has the corporate power to own its assets and perform this agreement;
- (c) the execution or performance of this agreement by that party does not contravene any provision of:
  - (i) the constitution of that party;
  - (ii) any agreement created by that party;
  - (iii) any law; or
  - (iv) any governmental consent relating to that party or its assets; and
- (d) that party has full power, and has procured all approvals, for the execution and performance of this agreement, which has been executed in compliance with its constitution and any applicable law.

### 6.2 Individual representations

Each individual party represents and warrants to the other party that as at the date of this agreement:



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- (a) that party is not an undischarged bankrupt or has not committed any act of bankruptcy;
- (b) that party, or the business or property of that party, is not subject to any judicial order under any law relating to mental or physical health or welfare; and
- (c) the execution or performance of this agreement by that party does not contravene any provision of:
  - (i) any agreement created by that party;
  - (ii) any law; or
  - (iii) any governmental consent relating to that party or the assets of that party.

### 6.3 Separate representations and warranties

Each representation and warranty given under clauses 6.1 and 6.2 is a separate representation and warranty and its meaning is not affected by any other representation or warranty.

## 7. Seller warranties

### 7.1 Truth

The Seller warrants to the Buyer that each of the Warranties is true and correct as at the date of this agreement and will remain true and correct up to and on Completion, except where the contrary has, prior to the date of this agreement, been fairly disclosed by the Seller in writing to the Buyer.

### 7.2 Other representations

The Buyer acknowledges that, except in respect of matters covered by the Warranties, the Buyer has not relied on any other representation or warranty made, or information provided, by or on behalf of the Seller.

### 7.3 Non merger

The terms of this agreement for giving the Warranties by the Seller do not merge on Completion.

### 7.4 Warranties separate and distinct

Each of the Warranties is separate from the others and the interpretation of a Warranty is not affected by any other Warranty.

### 7.5 Indemnify for breach

Subject to this agreement, the Seller indemnifies the Buyer against all damages, losses, costs and expenses suffered or incurred by the Buyer as a consequence of any matter or thing being found to be in breach of any one or more of the Warranties.

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## 7.6 Limitations on liability

7.6.1 The Buyer may not make a claim for a breach of any Warranty made under this agreement if:

- (a) the damage, loss, liability or expense incurred by the Buyer arises from a default, neglect or omission of the Buyer (other than the exercise of rights under this agreement and actions taken in reliance on any Warranty which has been breached);
- (b) the amount of any single claim is less than \$10,000; or
- (c) the aggregate of all claims is less than \$25,000.

7.6.2 The maximum liability of the Seller and the Director in respect of all breaches of Warranties is an amount equal to the Purchase Price.

7.6.3 The Buyer must make a claim for any breach of Warranty in writing within 12 months after Completion and may not make a claim for a breach of Warranty after this time.

7.6.4 The Seller is not liable for any breach of Warranty if the claim would not have arisen but for a change in legislation made after the date of this agreement (other than legislation proposed or announced by press release prior to the date of the agreement which has a retrospective effect).

## 8. Confidentiality and announcements

### 8.1 Maintenance of Confidential Information

8.1.1 Each party must:

- (a) take all such reasonable precautions as may be necessary to maintain the confidentiality of the Confidential Information of the other party;
- (b) only use the Confidential Information of the other party for the purposes of this agreement; and
- (c) at the request at any time of the other party:
  - (i) return to the other party all Confidential Information of the other party, and copies of it, which are capable of being transferred by delivery; and
  - (ii) delete permanently all Confidential Information of the other party in electronic form stored on any computer or similar facility.

8.1.2 Without limiting clause 8.1.1, neither party may:

- (a) subject to clause 8.2, provide or in any other way communicate or make available any Confidential Information of the other party to any person;
- (b) use for its own direct or indirect advantage or in any manner which may cause injury or loss to the other party, any Confidential Information of the other party; or

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- (c) copy the Confidential Information of the other party, without the prior written consent of the other party.

## 8.2 Permitted disclosure

### 8.2.1 Each party may disclose to:

- (a) its employees and contractors; and
- (b) its advisers,

the Confidential Information of the other party provided that those persons are bound by obligations of confidentiality in the terms set out in this agreement.

### 8.2.2 The obligations set out in clause 8.1 do not apply to information:

- (a) required to be disclosed by law or by the requirements of a stock exchange; or
- (b) which is in the public domain otherwise than because of a breach of confidence.

## 8.3 Announcements

The parties agree to act reasonably and to jointly prepare and settle an announcement to be made by the Company to NSX:

- (a) first, in relation to entry into this agreement; and
- (b) secondly, in relation to Completion.

## 9. Notices

### 9.1 Form of notice

A notice may be given on behalf of a person by a solicitor, director or company secretary of the person.

### 9.2 Means of giving notices

A notice may be given to the addressee by:

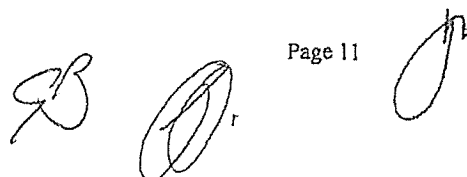
- (a) delivering it to the street address of the addressee;
- (b) sending it by prepaid ordinary post to the street address of the addressee; or
- (c) sending it by email to the email address of the addressee.

### 9.3 Address for service

Until a party gives notice of a change, the street address and facsimile number for that party is:

**Seller**

Street address: Hammond & Simmonds Pty Ltd





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C/- Younis & Co  
 8/142 James Ruse Drive  
 Parramatta, NSW 2150

Email: [stephen@ycg.com.au](mailto:stephen@ycg.com.au)

Attention: Stephen Simmonds

Buyer

Street address: Joe Public

C/- Banki Haddock Fiora  
 Level 10, 179 Elizabeth Street  
 Sydney, NSW 2000

Email: [james@joepublic.com](mailto:james@joepublic.com)

Attention: Mr James Manning

#### 9.4 Notification of change

If the street address or facsimile number for a party changes the party must give notice of the change to each other party. Notification of the changed street address or facsimile number takes effect at the later of the time of giving the notice of change or the time specified in the notice.

#### 9.5 Time notices are given

A notice is to be regarded as given:

- (a) if delivered, at the time of delivery;
- (b) if sent by post, on the 3rd day after posting; or
- (c) if sent by facsimile, at the time transmission is completed.

#### 9.6 Proof of giving notices

Proof of the sending of a notice by facsimile and the time of completion of transmission may be established by production of a transmission report by the machine from which the facsimile was sent, which indicates that the facsimile was sent in its entirety to the facsimile number of the addressee.

#### 10. Costs

Each party must pay its own costs in relation to:

- (a) the negotiation, preparation, execution, performance, amendment or registration of, or any notice given or made; and

- (b) the performance of any action by that party in compliance with any liability arising,

under this agreement, or any agreement or document executed or effected under this agreement.

**11. Duties**

**11.1 Payment**

The Buyer must promptly within the initial applicable period prescribed by law pay any stamp duty or other Tax payable in relation to the execution, performance and registration of this agreement, or any document executed or effected under this agreement.

**11.2 Indemnity**

The Buyer must indemnify the Seller upon written demand against any cost, expense, loss or liability incurred by the Seller in relation to any stamp duty or other Tax specified in this provision, whether through default by the Buyer under this provision or otherwise.

**12. Assignment**

A party must not transfer any right or liability under this agreement without the prior written consent of the other party.

**13. Governing law**

This agreement is governed by and construed under the law of the State of New South Wales. Each party submits to the non-exclusive jurisdiction of the Courts of that State.

**14. General provision**

**14.1 Amendments**

Any amendment to this agreement has no force or effect, unless effected by a document executed by the parties.

**14.2 Third parties**

This agreement confers rights only upon a person expressed to be a party, and not upon any other person.

**14.3 Pre-contractual negotiation**

This agreement:

- (a) comprises the entire agreement between the parties in relation to its subject-matter, and all the terms of that agreement; and
- (b) supersedes and excludes any prior or collateral negotiation, understanding, communication or agreement by or between the parties in relation to that subject matter or any term of that agreement.

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**14.4 Further assurance**

Each party must execute any document and perform any action necessary to give full effect to this agreement, whether prior or subsequent to performance of this agreement.

**14.5 Waivers**

Any failure or delay by any party to exercise any right under this Agreement does not operate as a waiver and the single or partial exercise of any right by that party does not preclude any other or further exercise of that or any other right by that party.

**14.6 Remedies**

The rights of a party under this agreement are cumulative and not exclusive of any rights provided by law.

**14.7 Severability**

Any provision of this agreement which is invalid in any jurisdiction is invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of this agreement or the validity of that provision in any other jurisdiction.

**14.8 Counterparts**

This agreement may be executed in any number of counterparts, all of which taken together are deemed to constitute one and the same document.

**SCHEDULE 1**

**PART A – The Seller**

Name and  
ACN (if applicable): Hammond & Simonds Pty Ltd ABN 86 099 872 812

Address: Younis & Co Pty Ltd, Unit 8, 142 James Ruse Drive, Parramatta, New South Wales, 2150

**PART B – The Shares**

Number: 1,432,980 (one million four hundred and thirty-two thousand nine hundred and eighty) Shares.

**PART C – Price per Share**

Price: \$0.12

## SCHEDULE 2

## WARRANTIES

1. Solvency, etc
  - 1.1.1 The Seller has not gone into liquidation or passed a resolution for winding up.
  - 1.1.2 No application for winding up has been presented or threatened against the Seller.
  - 1.1.3 There are no judgments unsatisfied or partly unsatisfied against the Seller.
  - 1.1.4 There has not been a writ of execution issued against the property of the Seller which remains unsatisfied.
  - 1.1.5 A receiver or receiver and manager of the undertaking or assets (or any part of them) of the Seller has not been appointed and an appointment of that kind has not been threatened by any person.
  - 1.1.6 A mortgagee or agent of a mortgagee has not taken, or threatened to take, possession or control of any of the assets of the Seller.
2. The Shares
  - 2.1 Title
    - 2.1.1 The Seller is the legal and beneficial owner of the Shares, which are free of all Encumbrances and the Seller has complete and unrestricted power and right to sell, assign and transfer the Shares to the Buyer.
    - 2.1.2 The Seller's interest in the Shares is not subject to an option or agreement except under this agreement.
    - 2.1.3 The Shares comprise 16.91 percent of the issued share capital of the Company.
  - 2.2 Fully paid

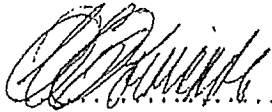
The Shares are fully paid and no moneys are owing in respect of them.



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## SIGNED AS AN AGREEMENT

Signed by Hammond & Simonds Pty Ltd  
pursuant to s127(1) of the *Corporations  
Act 2001* (Cth):




.....  
Signature of director / secretary

.....  
Signature of director

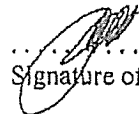
STEPHEN C SIMONDS  
.....  
Name (print)

.....  
Name (print)

Signed by Joe Public Property  
Management Pty Ltd pursuant to s127(1)  
of the *Corporations Act 2001* (Cth):



.....  
Signature of director / secretary



.....  
Signature of director

GAVIN BATEMAN  
.....

Name (print)

JAMES MANNING  
.....

Name (print)