

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme BrainChip Holdings LtdACN/ARSN 151 159 812

## 1. Details of substantial holder (1)

Name Peter Van Der MadeACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

3/September/ 2021The previous notice was given to the company on 28/January/2020The previous notice was dated 28/January/2020

## 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	176,305,508	13.18%	160,305,508	9.57%

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
8 SEP 2021	Peter van der Made	Disposal of shares	The Shares have been loaned to the buyer in accordance with a Share Purchase Agreement. Under the agreement the consideration is to be determined in accordance with the following formula and paid on the date that is 3 Trading Days (as defined by ASX Listing Rules) after	8,993,315	8,993,315

			<p>the completion of the pricing period described below:</p> <p>Up to 90% of the average VWAP of ordinary shares in the Company as trading on the ASX during the period starting on and from 09 September 2021 and ending on the day that is 15 consecutive Trading Days (as defined by ASX Listing Rules) later, and subject to adjustment in accordance with the terms of the Share Purchase Agreement.</p>		
30 <sup>th</sup> of August to the 2 <sup>nd</sup> of September	Peter van der Made	Disposal of shares	<p>1. 500,000 shares @ \$0.480645 per share</p> <p>2. 500,000 shares @ \$0.480724 per share</p> <p>3. 500,000 shares @ \$0.498491 per share</p> <p>4. 206,685 shares @ \$0.509038 per share</p>	1,706,685	1,706,685
23 <sup>rd</sup> - 30 <sup>th</sup> June	Peter van der Made	Disposal of shares	<p>2,570,947 shares @ \$0.5406 per share (ave) and</p> <p>2,927,053 shares @ \$0.500896 per share (ave)</p>	5,498,000	5,498,000

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Peter Van Der Made	Peter Van Der Made	Peter Van Der Made	Registered Holder	160,305,508	160,305,508 (9.57%)

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**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**6. Addresses**

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

Name	Address
Peter Van Der Made	42A Langham Street, Nedlands WA 6009

**Signature**

print name

Peter Van Der Made

capacity

sign here



date

10/September/2021

**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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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## **Share Purchase Agreement**

Peter van der Made (**Seller**)

LDA Capital Ltd. (**Buyer**)

**Fuse Advisory**

2 Wright Place  
Geelong VIC 3220  
Australia  
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**Our ref** 21FA.FID01080

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**Date** 06 September 2021

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## Parties

- 1 **Peter van der Made** of 42A Langham Street, Nedlands WA 6009 (**Seller**)
- 2 **LDA Capital Ltd.** of Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, British Virgin Islands VG1110 (**Buyer**)

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## Background

- A The Seller is the legal and beneficial owner of shares in BrainChip Holdings Limited ACN 151 159 812 (**Company**), a company listed on the Australian Securities Exchange.
- B The Seller has agreed to sell, and the Buyer has agreed to purchase, up to 8,993,000 fully paid ordinary shares in the Company (**Proposed Sale Shares**) on the terms and subject to the conditions of this agreement.

### The parties agree

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## 1 Defined terms and interpretation

### 1.1 Definitions in the Dictionary

A term or expression starting with a capital letter which is defined in:

- (a) the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary; and
- (b) the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.

### 1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out the rules of interpretation for this document.

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## 2 Sale and purchase

### 2.1 Sale and purchase

On Completion the Seller must sell and the Buyer must buy each Sale Shares for the Purchase Price free from all Encumbrances.



## 2.2 Consideration

The consideration payable by the Buyer to the Seller for the sale and purchase of the Sale Shares is the Purchase Price multiplied by the number of Sale Shares (**Total Purchase Price**) calculated in accordance with clause 3.

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## 3 Purchase Price

### 3.1 Sale Shares

The Sale Shares comprise the Proposed Sale Shares as adjusted in accordance with clause 3.3

### 3.2 Purchase Price

The Purchase Price per Sale Share is equal to 90% of the average VWAP of Shares during the Pricing Period as adjusted under clause 3.3.

### 3.3 Adjustments

Notwithstanding anything else contained in this agreement if a Knockout Day occurs during the Pricing Period:

- (a) the number of Proposed Sale Shares will be reduced by 1/15<sup>th</sup> for every Knockout Day which occurs during the Pricing Period; and
- (b) in calculating the average VWAP in clause 3.2, the VWAP on any Knockout Day will be disregarded and the number of Trading Days comprising the Pricing Period will be reduced by the number of Knockout Days that occurring during that period.

### 3.4 Disposal during Pricing Period

Buyer must not, on any Trading Day during the Pricing Period, sell Shares representing more than 1/15<sup>th</sup> of the Proposed Sale Shares unless otherwise directed by Seller.

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## 4 Completion

### 4.1 Completion Date

Completion will take place on the third Trading Day after the end of the Pricing Period.

### 4.2 Seller's obligations

At Completion, the Seller must:

- (a) deliver, or cause to be delivered, to the Buyer all relevant CHES details and any other documentation reasonably required by the Buyer to effect the transfer to the Buyer or its nominee of the Sale Shares; and
- (b) do, or procure the doing of, all things necessary for the Buyer or its nominee to acquire the Sale Shares.

### 4.3 Obligations of the Buyer

At Completion the Buyer must:

- (a) give to the Seller a Completion Statement;
- (b) purchase the number of Sale Shares at the Purchase Price; and
- (c) pay to the Seller the Total Purchase Price by electronic funds transfer provided that the details of the account to which this transfer is to be made have been provided to the Buyer by the Seller on or before the Completion Date or otherwise in cleared funds; and
- (d) return to the Seller any Proposed Sale Shares which have not been purchased pursuant to this agreement and which were loaned to the Buyer as collateral in accordance with clause 5.2 of this agreement.

### 4.4 Simultaneous actions on Completion

All actions at Completion will take place simultaneously and a delivery or payment will not be regarded as having been made until all deliveries, payments and transfers to be made on Completion have been made, unless waived by the relevant party.

### 4.5 Set-off

The Buyer and Seller agree that at Completion the Seller may set off its obligation to transfer the Sale Shares to the Buyer under clause 4.2(a) against the equal number of Proposed Sale Shares that have been traded, transferred, disposed of, pledged or otherwise dealt with by the Buyer during the Pricing Period.

### 4.6 Failure by a party to Complete

- (a) If a party does not Complete when required to do so, other than as a result of default by the other party, a non-defaulting party may give the defaulting party notice requiring it to Complete within 10 Business Days of receipt of the notice.
- (b) If the defaulting party does not Complete within the period specified in clause 4.6(a) the non-defaulting party may choose either to seek specific performance or terminate this agreement.

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## 5 Obligations of Seller

### 5.1 Agreement not to dispose of Sale Shares

- (a) The Seller agrees not to sell, dispose of, or otherwise deal with, or create or allow to create any Encumbrance in connection with, the Proposed Sale Shares or any of them or any interest therein, or to agree to do any of those things while this agreement is in force, except to transfer or loan the Proposed Sale Shares to the Buyer (or its nominee) in accordance with the terms of this agreement.
- (b) The parties agree that damages would be an insufficient remedy for breach of this covenant and the Seller agrees that the Buyer will be entitled to seek and obtain an

injunction or specific performance to enforce the Seller's obligation under this clause without proof of actual damage and without prejudice to any of its rights or remedies.

## 5.2 Loan of Proposed Sale Shares to Buyer as collateral

- (a) In consideration of the Buyer entering into this agreement with the Seller, the Seller:
  - (i) agrees to Electronically Deliver to the Buyer the Proposed Sale Shares within 3 Business Days of the execution of this agreement; and
  - (ii) do any things necessary to ensure that the Buyer may freely trade, transfer, dispose of, pledge or otherwise deal with the Proposed Sale Shares, as it sees fit.
- (b) If, at the end of the Pricing Period, the number of Sale Shares to be purchased by the Buyer as set out in the Completion Statement is less than the Proposed Sale Shares, the Buyer must transfer the balance of any Proposed Sale Shares back to the Seller at Completion.

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## 6 Buyer warranties

- (a) The Buyer warrants that, as at the date of this agreement and at the date of Completion:
  - (i) it is duly incorporated and validly exists under the laws of its place of incorporation;
  - (ii) it has full corporate power and authority to enter into this agreement and perform and observe all of its terms and no consents or approvals are required from any third party in order to permit the Buyer to undertake its obligations under this agreement;
  - (iii) this agreement has been duly executed and is legal, valid and binding agreement, enforceable against the Buyer in accordance with its terms;
  - (iv) the execution of this agreement and the implementation of the transactions contemplate by it does not contravene any law of order binding upon the Buyer;
  - (v) it has sufficient cash and cash equivalents, in readily available and unencumbered funds, to fund the Purchase Price; and
  - (vi) it is not insolvent, under administration, in receivership, the recipient of a statutory demand, wound up, no resolution for its winding up has been passed and no meeting of members or creditors has been convened for that purpose.
- (b) The Buyer indemnifies the Seller against all damage, loss, cost, liability or expense incurred by the Seller arising from or connected with a breach of any of the warranties in this clause 6.

## 7 Seller warranties

- (a) The Seller warrants that, as at the date of this agreement and on every day up to and including Completion:
- (i) It has the legal right, capacity, power and authority to execute and deliver this agreement and to perform or cause to be performed the obligations under this agreement;
  - (ii) this agreement has been duly executed and is legal, valid and binding agreement, enforceable against the Seller in accordance with its terms;
  - (iii) it is not bankrupt, insolvent, under administration, in receivership, the recipient of a statutory demand, wound up, no resolution for its winding up has been passed and no meeting of members or creditors has been convened for that purpose;
  - (iv) the Proposed Sale Shares are free from any security interest (as defined under the *Personal Property Securities Act 2009* (Cth)) or any other form of encumbrance or third party right;
  - (v) the Seller has, and will, ensure that all appropriate disclosures relating to the sale of shares as contemplated by this agreement are made in a timely manner and in accordance with the ASX Listing Rules;
  - (vi) the Seller is the registered holder and beneficial owner of the Proposed Sale Shares;
  - (vii) the Proposed Sale Shares have been duly issued and are fully paid; and
  - (viii) there is no restriction on the sale or transfer of the Proposed Sale Shares to the Buyer, in accordance with the terms of this agreement.
- (b) The Seller indemnifies the Buyer against all damage, loss, cost, liability or expense incurred by the Buyer arising from or connected with a breach of any of the warranties in this clause 7, limited to the value of this transaction.

## 8 Confidentiality

### 8.1 No announcement or other disclosure

Except as permitted by clause 0, each party must keep confidential the existence of and the terms of this agreement (including the parties to this agreement and the fact of any of their involvement in the matters the subject of this agreement) and all negotiations between the parties in relation to the subject matter of this agreement.

## 8.2 Permitted disclosure

Nothing in this agreement prevents a person from disclosing matters referred to in clause 8.1:

- (a) if a disclosure is required to be made by law, by the rules of a recognised stock or securities exchange (including the ASX Listing Rules) and the party whose obligation it is to keep matters confidential or procure that those matters are kept confidential, has before disclosure is made, notified the other party of the requirement to disclose and, where the relevant law or rules permit and where practicable to do so, given the other party a reasonable opportunity to comment on the requirement for and proposed contents of the proposed disclosure;
- (b) to any professional adviser of a party who has been retained to advise in relation to the transactions completed by this agreement or any auditor of a party who reasonably required to know;
- (c) with the prior written approval of the party other than the party whose obligation it is to keep those matters confidential or procure that those matters are kept confidential; or
- (d) where the matter has come into the public domain otherwise than as a result of a breach by any party of this agreement.

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## 9 Foreign resident capital gains withholding payments

### 9.1 Interpretation

In this clause:

- (a) **TAA** means the *Taxation Administration Assessment Act 1953* (Cth) or any replacement or other relevant legislation and regulations;
- (b) **Tax Act** means the *Income Tax Assessment Act 1997* (Cth) or the *Income Tax Assessment Act 1936* (Cth), as the case may be; and
- (c) any words and expressions used in this clause which have a particular meaning in the TAA or Tax Act, including any applicable legislative determinations and Australia Taxation Office public rulings, have the same meaning unless the context otherwise requires.

### 9.2 Australia resident Seller declaration

For the purposes of section 14-225(1) of Schedule 1 of the TAA, the Seller declares that:

- (a) the Seller is and will be an Australian resident for the period commencing on the date of this Agreement is entered into and ending immediately after Completion; and
- (b) this information is true and correct.

### 9.3 Buyer will not withhold

The Buyer acknowledges and agrees that it will not withhold any amount from the consideration payable at Completion under Subdivision 14-D of Schedule 1 of the TAA.

### 9.4 Seller indemnity

- (a) If for any reason the Purchaser was required to withhold an amount under Subdivision 14-D of Schedule 1 to the TAA and it does not do so, then the Sellers indemnify the Purchaser against the amount that should have been withheld under Subdivision 14-D of Schedule 1 to the TAA plus any interest and penalties (**Indemnification Amount**).
- (b) The Indemnification Amount is to be paid by the Sellers to the Purchaser within 10 Business Days of the Purchaser providing the Seller with a copy of correspondence from the Australian Taxation Office evidencing the amount required to be paid to the Australian Taxation Office in respect of Subdivision 14-D of Schedule 1 to the TAA.

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## 10 General

### 10.1 Notices

- (a) Unless expressly stated otherwise in this agreement a notice or other communication given under this agreement including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this agreement (Notice) must be addressed to the party to whom it is to be given at the address or email address set out below or as notified by the party for the purpose of this clause:

Seller	
Attention:	Peter van der Made
Address:	42A Langham Street, Nedlands WA 6009
Email:	pmade@brainchip.com

Buyer	
Attention:	Anthony Romano and Warren Baker
Address:	12400 Wilshire Boulevard, Suite 360, Los Angeles CA 90025
Email:	<a href="mailto:aromano@ldacap.com">aromano@ldacap.com</a> / <a href="mailto:wbaker@ldacap.com">wbaker@ldacap.com</a>

- (b) Notices must be either delivered by hand or sent by pre-paid post to the party's address, or sent by email to the party's email address, and is deemed to be received by the party:
  - (i) if delivered by hand, when delivered to the party;

- (ii) if sent by post, on the 3<sup>rd</sup> Business Day after the date of postage; or
- (iii) if sent by email, 2 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered.

## **10.2 Further steps**

Each party agrees, at its own expense, to do anything reasonably requested by another party to give effect to the provisions of this agreement and the transactions contemplated by it

## **10.3 Costs and expenses**

The Seller must pay legal fees of the Buyer in relation to the preparation, and negotiation of this agreement for an amount of AUD 5,000 (inclusive of any GST). The Buyer will deduct the legal fees from the Purchase Price.

## **10.4 Variation and waiver**

- (a) No variation of this document is effective unless made in writing and signed by each party.
- (b) A provision of this document, or a right created under it, may not be waived except in writing and signed by the party giving the waiver.

## **10.5 Entire agreement**

- (a) This document is the entire agreement between the parties about its subject matter and replaces all previous agreements, understandings, representations and warranties about that subject matter.
- (b) Each party represents and warrants that it has not relied on any representations or warranties about the subject matter of this document except as expressly provided in this document.

## **10.6 Invalidity and enforceability**

- (a) If any provision of this document is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 10.6(a) does not apply where enforcement of the provision of this document in accordance with clause 10.6(a) would materially affect the nature or effect of the parties' obligations under this document.

## **10.7 Assignment**

Except as otherwise set out in this document, a party may only assign its rights and obligations under this agreement with the prior written agreement of the other party to this document.

## **10.8 Specific performance**

The parties acknowledges that monetary damages alone would not be adequate compensation to the non-defaulting party for a breach of a party's obligations under this agreement and that specific performance of those obligations is an appropriate remedy.

## **10.9 Severability**

Any term of this document which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this document is not affected.

## **10.10 No merger**

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

## **10.11 Time of the essence**

Time is of the essence of this document in respect of any date or period determined under this document.

## **10.12 Governing law and jurisdiction**

- (a) This document and the transactions contemplated by this document are governed by the law in force in New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, and the courts competent to determine appeals from those courts.

## **10.13 Counterparts**

- (a) This document may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the agreement of each party who has executed and delivered that counterpart. Each counterpart is an original but the counterparts together are one and the same document.
- (b) This document is binding on the parties on the execution of duly executed counterparts.
- (c) The parties agree that a copy of an original executed counterpart sent by email to the email address of the other parties specified in clause ##, instead of the original, is sufficient evidence of the execution of the original and may be produced as evidence for all purposes in place of the original.



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## Schedule 1 Dictionary

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### 1 Dictionary

**15 Day Trading Volume** means the average daily number of Shares traded on ASX during the 15 Trading Days prior to the date of this agreement.

**ACCC** means the Australian Competition and Consumer Commission.

**Adjustment Event** means:

- (a) the VWAP of Shares multiplied by 90% is less than the Minimum Acceptable Price;
- (b) trading in the Shares on ASX is suspended or halted;
- (c) the number of Shares traded on ASX on any Trading Day during the Pricing Period is less than 25% of the 15 Day Trading Volume (as defined in clause #); and
- (d) an event occurs which has a Material Adverse Effect or which in the Buyer's reasonable opinion is likely to have a Material Adverse Effect.

**ASX** means ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.

**ASX Listing Rules** means the listing rules of ASX and any other applicable rules of ASX modified to the extent of any express written waiver by ASX.

**Business Day** means a day other than a Saturday, Sunday or public holiday in New South Wales, Australia.

**CHESS** means the Clearing Electronic House Subregister System.

**Company** means BrainChip Holdings Limited ACN 151 159 812.

**Completion** means completion of the sale and purchase of the Sale Shares in accordance with the terms of this agreement.

**Completion Date** means the date on which Completion occurs.

**Completion Statement** means the statement to be given by the Buyer to the Seller on the Completion Date in accordance with clause 4.3(a) in the form which in the same as or substantially similar to the form of Schedule 2.

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

**Electronic Delivery** and **Electronically Deliver** means receipt by the Buyer by electronic registration to the Buyer's CHESS Account (or such replacement or other electronic system which provides for the recording, delivery and transfer of title by way of electronic entries, as may be required by the Buyer by notice to the Seller) of duly and validly issued Shares, in accordance with the ASX Settlement Operating Rules and procedures of CHESS, and receipt of confirmation by the Buyer that this has occurred.

**Knockout Day** is a day on which an Adjustment Event occurs.

**Material Adverse Effect** means any effect on the business, operations, properties, financial condition or (in so far as they may reasonably be foreseen) prospects of the Company and its Subsidiaries, that is material and adverse to the Company and its Subsidiaries, taken as a whole, and/or any condition, circumstances or situation that would prohibit or otherwise interfere with the ability of the Company to enter into and perform any of its obligations under this agreement in any material respect.

**Minimum Acceptable Price** means such minimum price per Share that the Seller nominates for the Proposed Sale Shares, equal to \$0.42. This amount represents the discounted share price which is equivalent to a market price of \$0.462

**Pricing Period** means the period:

- (e) starting on and from the first Trading Day after the day on which the Sale Shares have been loaned to the Buyer as collateral in accordance with clause 5.2; and
- (f) ending at 5.00pm on the Trading Day which is 15 consecutive Trading Days later.

**Proposed Sale Shares** means 8,993,315 Shares.

**Sale Shares** means the final number of Shares that the Buyer will buy from the Seller calculated in accordance with clause 3.1 and subsequently confirmed in the Completion Statement.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Total Purchase Price** has the meaning given in clause 2.2.

**Trading Day** has the meaning given to that term in Chapter 19 of the ASX Listing Rules.

**VWAP** means in relation to a Trading Day, the volume weighted average price (in Australian dollars, rounded to four decimal places) of the Shares as that term is defined in Chapter 19 of the ASX Listing Rules.

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## 2 Interpretation

### 2.1 General interpretation

Headings and labels used for definitions are for convenience only and do not affect interpretation. Unless the contrary intention appears, in this document:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- (c) a reference to a document also includes any variation, replacement or novation of it;

- For personal use only
- (d) the meaning of general words is not limited by specific examples introduced by “including”, “for example”, “such as” or similar expressions;
  - (e) a reference to “person” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
  - (f) a reference to a particular person includes the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
  - (g) a reference to a time of day is a reference to Sydney time;
  - (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia;
  - (i) a reference to “law” includes common law, principles of equity and legislation (including regulations);
  - (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
  - (k) a reference to “regulations” includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);
  - (l) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually; and
  - (m) a reference to any thing (including an amount) is a reference to the whole and each part of it.

## **2.2 Next day**

If an act under this document to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

## **2.3 Next Business Day**

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

Schedule 2      Form of Completion Statement

To:      The Seller

In accordance with clause 4.3(a) of the Share Purchase Agreement, the Buyer confirms that it will purchase the Sale Shares calculated as follows.

Calculation of Purchase Price

Trading Days during Pricing Period	VWAP
Day 1	[insert details]
Day 2	
Day 3	
Day 4	
Day 5	
Day 6	
Day 7	
Day 8	
Day 9	
Day 10	
Day 11	
Day 12	
Day 13	
Day 14	
Day 15	
Average VWAP	

Purchase Price per Sale Shares (90% x average VWAP)

[insert Purchase Price]

Calculation of number of Sale Shares to be purchased	
Number of Knockout Days	
Clause 3.3 adjustment	
Proposed Sale Shares	
Number of Sale Shares (Proposed Sale Shares adjusted in accordance with clause 3.3).	

Total Purchase Price (Number of Sale Shares x Purchase Price)	
Number of Sale Shares	
Purchase Price	
<b>Less legal fees</b>	
<b>Net Purchase Price</b>	

Dated: [insert date]

Executed by **LDA Capital Ltd.** in accordance with the laws of its place of incorporation and its constituent documents by:

Signature of witness

Signature of authorised person

Name of witness  
(BLOCK LETTERS)

Name of authorised person  
(BLOCK LETTERS)

## Execution page

### Executed as an agreement

*Peter A. van der Made*

Signed sealed and delivered by **Peter van der Made** in the presence of:

*Kenneth W. Scarince*

Signature of witness

Ken Scarince

Name of witness (BLOCK LETTERS)

Address of witness

Executed by **LDA Capital Ltd.** in accordance with the laws of its place of incorporation and its constituent documents by:

*QR*

Signature of witness

Anthony Romano

Name of witness  
(BLOCK LETTERS)

*WB*

Signature of authorised person

Warren Baker

Name of authorised person  
(BLOCK LETTERS)