

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme DICKER DATA LIMITED (ASX: DDR)

ACN/ARSN 000 969 362

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

Name DAVID JOHN DICKER

ACN/ARSN (if applicable) \_\_\_\_\_

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

23/12/2021

The previous notice was given to the company on

24/12/2021

The previous notice was dated

24/12/2021

**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)
FPO	113,737,679	65.79% (based on 172,884,664 total ordinary shares on issue)	113,753,284	63.16% (based on 180,104,403 ordinary shares on issue)

**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
23 December, 2021	David John Dicker	Off market trade	Non cash transfer to associated entity for commercial, estate and charitable purposes	-48,000,000 fully paid ordinary shares	Nil as Mr Dicker controls Rodin Ventures Ltd
23 December, 2021	Rodin Ventures Limited	Off market trade	Non cash transfer to associated entity for commercial, estate and charitable purposes	48,000,000 fully paid ordinary shares	See above
2 June 2022	South Coast Developments Pty Ltd as trustee for Brown Family Superannuation Fund	DRP Issue	\$12.5246 per share	87 fully paid ordinary shares	87

20 June 2022	Fiona Brown as trustee for Fi Brown Family Trust No. 1.	On-market purchase	\$11.01 per share	7,600 fully paid ordinary shares	7,600
21 June 2022	South Coast Developments Pty Ltd as trustee for Brown Family Superannuation Fund	On-market purchase	\$10.90 per share	7,689 fully paid ordinary shares	7,689
1 September 2022	South Coast Developments Pty Ltd as trustee for Brown Family Superannuation Fund	DRP Issue	\$11.5202 per share	97 fully paid ordinary shares	97
1 December 2022	South Coast Developments Pty Ltd as trustee for Brown Family Superannuation Fund	DRP Issue	\$10.1896 per share	109 fully paid ordinary shares	109
1 March 2023	South Coast Developments Pty Ltd as trustee for Brown Family Superannuation Fund	DRP Issue	\$9.7568 per share	23 fully paid ordinary shares	23

#### 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
David John Dicker  And  Fiona Tudor Brown	David John Dicker	David John Dicker	<p>As the registered holder of the DDR shares referred to across, Mr Dicker has a relevant interest in those shares under section 608(1)(a).</p> <p>Under section 608(1)(b)&amp;(c) and as a consequence of his entry into the Bloc Agreement on 27 October 2010 (see annexure A), Ms Brown acquired a relevant interest in all DDR shares in which Mr Dicker has a relevant interest. However, under the Bloc Deed and the events which have happened, Ms Brown does not enjoy any power to vote in respect of the shares unless she becomes CEO of the Company</p>	10,000,000 FPO	10,000,000             In the events which have happened, Ms Brown presently has nil votes in respect to shares held by David Dicker. Ms Brown cannot vote those shares unless she becomes CEO of the company
David John Dicker,  And  Fiona Tudor Brown	Rodin Ventures Limited	Rodin Ventures Limited	<p>As the controller of the registered holder of the DDR shares referred to across, and as a person indirectly beneficially interested in Rodin Ventures Ltd, Mr Dicker has a relevant interest in those shares under section 608(2)&amp;(3).</p> <p>Under section 608(1)(b)&amp;(c) and as a consequence of his entry into the Bloc Agreement on 27 October 2010, Ms Brown acquired a relevant interest in all DDR shares in which Mr Dicker has a relevant interest. However, under the Bloc Deed and the events which have happened, Ms Brown does not enjoy any power to vote in respect of the shares unless she becomes CEO of the Company</p>	48,000,000 FPO	48,000,000             In the events which have happened, Ms Brown presently has nil votes in respect to shares held by Rodin Ventures. Ms Brown cannot vote those shares unless she becomes CEO of the company

David Dicker	Fiona Brown and entities controlled by Ms Brown, being at the date of this notice: South Coast Developments Pty Ltd, BTR Investments No. 1 Pty Ltd, and BTR No.2 Pty Ltd	Fiona Brown and entities controlled by Ms Brown, being at the date of this notice the entities referred to across.	Under section 608(1)(b)&(c) and as a consequence of his entry into the Bloc Agreement on 27 October 2010, Mr Dicker acquired a relevant interest in all DDR shares in which Ms Brown has a relevant interest.	55,753,284 FPO	55,753,284
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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
Rodin Ventures Limited	David Dicker is a Director of Rodin Ventures Limited and is indirectly beneficially interested in that company.
Fiona Brown	Under section 12(2) of the Corporations Act, Ms Brown is an associate of Mr Dicker as a consequence of her entry into the Bloc Agreement on 27 October 2010

#### 6. Addresses

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

Name	Address
David John Dicker	1201 Inland Road, Waiiau/Mount Lyford Village, North Canterbury, New Zealand
Fiona Tudor Brown	411 Range Road, Mittagong, NSW, 2575
Rodin Ventures Limited	PKF Goldsmith Fox Level 1, 100 Moorhouse Avenue Christchurch 8011, New Zealand
South Coast Developments Pty Ltd	238-258 Captain Cook Drive, Kurnell NSW 2231
BTR Investments No. 1 Pty Ltd	Level 11, 1 Margaret Street, Sydney NSW 2000
BTR No.2 Pty Ltd	Level 11, 1 Margaret Street, Sydney NSW 2000

### Signature

print name	David John Dicker	capacity	substantial holder
sign here		date	24/05/2023

#### 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.

## Annexure A

This is Annexure A of 17 pages referred to in the accompanying Form 604.

Responsible person: DAVID DICKER

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<b>David Dicker</b> (In his own capacity and as authorised representative of Rodin Ventures Limited)
Date 24 May 2023

# **Bloc Deed**

David John Dicker

and

Fiona Tudor Brown

**Middletons**  
Sydney office  
Ref: JMCG.RLYO.10029258

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# Bloc Deed

Date *26 October* 2010

## Parties

1. **David John Dicker** of Apartment 3702, Rimal 6, Jumeirah Beach Residence, Dubai United Arab Emirates (**Dicker**)
2. **Fiona Tudor Brown** of 'Little Forest', Old Hume Highway, Alpine New South Wales (**Brown**)

## Background

- A. The Shareholders are shareholders in the Company.
- B. The Shareholders wish to regulate their dealings in relation to the Company by associating themselves in the Bloc.
- C. Until the Termination Date, the Shareholders agree to:
  - (a) regulate their rights and obligations as members of the Bloc; and
  - (b) operate and administer the Bloc,in accordance with the terms of this Deed.

## Agreed terms

### 1. Definitions and interpretation

#### 1.1 Definitions

In this Deed:

**ASX** means ASX Limited ACN 008 624 691;

**Bloc** means the association of the Shareholders for the purpose of dealing with the ownership of their Shares in the Company and the voting rights attached to those Shares;

**Business Day** means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney;

**CEO** means the Chief Executive Officer of the Company;

**CEO Shares** means the additional Shares held by the CEO in recognition of the responsibilities and duties associated with that position;

**Company** means Dicker Data Limited ACN 000 969 362;

**Company Secretary** means the Company Secretary of the Company;

**Condition Precedent** means the admission of the Company to the Official List and the quotation of the Shares on the ASX;

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

**Deed** means this deed including the recitals, any schedules and any annexures;

**Effective Date** means the date on which the Condition Precedent is satisfied;

**Encumbrance** means:

- (a) an interest or power reserved in or over an interest in an asset, including any retention of title;
- (b) an interest or power created or arising in or over an interest in an asset under a bill of sale, mortgage, charge, lien, pledge, trust or other similar instrument, device or power; or
- (a) any other adverse right, title or interest of any nature, by way of security for the payment of a debt or the performance of any other obligation,

and includes any agreement or arrangement (whether legally binding or not) to grant or create any of the above;

**Incapacity Event** means, with respect to a Shareholder, where the Shareholder:

- (a) dies;
- (b) is determined to be mentally incapacitated by a registered psychiatrist; or
- (c) Transfers to a Third Party (including by way of a power of attorney) the right to cast, or control the casting of, any votes which the Shareholder would otherwise have been entitled to cast at a general meeting of the members of the Company;

**Market Price** means the average of the:

- (a) highest traded price for the Shares; and
- (b) lowest traded price for the Shares,

published in the Australian Financial Review;

**Official List** means the official list of entities that ASX has admitted and not removed;

**Respective Proportion** means, in respect of a Shareholder at a particular time, the proportion of the Shares held by that Shareholder at that time expressed as a percentage of the total number of Shares issued by the Company at that time;

**Sale Price** has the meaning given to that term in clause 8.3(a);

**Seller** means a Shareholder Transferring or required to Transfer any of its Shares under this Deed, whether because the Shareholder issues or is taken to have issued a Transfer Notice in respect of the Shares or otherwise;

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

**Shareholders** means Dicker and Brown;

**Termination Date** has the meaning given to that term in clause 11(a);

**Third Party** means a person who is not a party to this Deed;

**Transfer** means to sell, assign, transfer, convey or otherwise dispose of; and

**Transfer Notice** means a notice given by a Shareholder who wishes to Transfer its Shares.

## 1.2 Interpretation

In this Deed, unless the context requires otherwise:

- (a) the singular includes the plural and vice versa;
- (b) a gender includes the other genders;
- (c) the headings are used for convenience only and do not affect the interpretation of this Deed;
- (d) other grammatical forms of defined words or expressions have corresponding meanings;
- (e) a reference to a document includes the document as modified from time to time and any document replacing it;
- (f) if something is to be or may be done on a day that is not a Business Day then it must be done on the next Business Day;
- (g) the word "person" includes a natural person and any body or entity whether incorporated or not;
- (h) the word "month" means calendar month and the word "year" means 12 months;
- (i) the words "in writing" include any communication sent by letter, facsimile transmission or email or any other form of communication capable of being read by the recipient;
- (j) a reference to a thing includes a part of that thing;
- (k) a reference to all or any part of a statute, rule, regulation or ordinance (**statute**) includes that statute as amended, consolidated, re-enacted or replaced from time to time;
- (l) wherever "include" or any form of that word is used, it must be construed as if it were followed by "(without being limited to)";
- (m) money amounts are stated in Australian currency unless otherwise specified; and
- (n) a reference to any agency or body, if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or functions removed (**defunct body**), means the agency or body that performs most closely the functions of the defunct body.

## 2. Objective

The objective of the Shareholders (to which all Shareholders commit) is to protect the interests of the Bloc in relation to the Shareholders' collective investment in the Company whilst providing for the orderly conduct of business relating to the Company by acting as a unified bloc.

## 3. Operation of this Deed

### 3.1 Condition precedent

Other than the provisions of this clause 3.1 and clauses 1 (Definitions and Interpretation) and 12 (General), the provisions of this Deed are conditional upon and are not binding and effective on the parties until the Condition Precedent is satisfied.

### 3.2 Parties to observe and implement Deed

- (a) Each party undertakes with each other party to:
- (i) exercise all its votes, powers and rights under the Constitution of the Company so as to give full force and effect to the provisions and intentions of this Deed;
  - (ii) exercise all its votes, powers and rights in relation to the Company and so as to ensure that the Company fully and promptly observes, complies with and gives effect to the requirements and intentions of this Deed and the Constitution of the Company; and
  - (iii) not unreasonably delay or withhold an action, approval, direction, determination or decision that is required of the Shareholder.
- (b) The obligations in this clause 3.2 for each Shareholder include an obligation to exercise its powers as a Shareholder.

## 4. Shareholdings

The Shareholders acknowledge and agree that:

- (a) as at Effective Date, the number of Shares (including the CEO Shares) which will be held by each of them are as set out in the table below; and
- (b) they will each do everything possible (including transferring Shares between themselves as appropriate for an aggregate consideration of \$1.00) in order that their shareholdings in the Company are as set out below as at the Effective Date:

Shareholder	Number of Shares	Respective Proportion (%)
Dicker	63,750,000 (including CEO Shares )	51.00% (including CEO Shares)
Brown	56,250,000	45.00%
Public	5,000,000	4.00%

## **5. CEO**

### **5.1 Current CEO**

The parties acknowledge and agree that the CEO on the Effective Date will be Dicker.

### **5.2 CEO Shares**

The parties acknowledge and agree that Dicker will hold the CEO Shares for so long as he remains CEO of the Company.

### **5.3 Transfer of CEO Shares**

Where a Shareholder previously holding the position of CEO resigns or otherwise ceases to hold the position of CEO of the Company (**Resigning Shareholder**):

- (a) if the other Shareholder is appointed as a replacement CEO, the Resigning Shareholder must promptly Transfer the number of CEO Shares calculated in accordance with Part A of the Schedule to the other Shareholder for the aggregate consideration of \$1.00; and
- (b) if a Third Party is appointed as replacement CEO, the Resigning Shareholder must promptly Transfer the number of CEO Shares calculated in accordance with Part B of the Schedule to the other Shareholder for the aggregate consideration of \$1.00.

### **5.4 Continued operation of clause**

The parties acknowledge and agree that clause 5.3 will continue to operate between the parties upon successive occasions, as appropriate to the circumstances or until a Transfer occurs under 5.3(b).

## **6. Decision making**

### **6.1 Shareholder Matters**

The Shareholders agree that whilst one of them is the CEO they will:

- (a) adhere to the decisions and/or directions of the CEO as communicated to them in casting any vote or giving/withholding any consent they are entitled to exercise or give in their capacity as shareholders in the Company; and
- (b) if required by the CEO, give an irrevocable proxy to the CEO in relation to their Shares in relation to the casting of any vote or giving/withholding any consent they are entitled to exercise in their capacity as shareholders in the Company.

## **7. Transfer of Shares**

### **7.1 Transfer in accordance with this Deed**

- (a) Under this Deed, a Shareholder may only Transfer Shares if:

- (i) a Transfer Notice is issued and the pre-emption provisions of clause 8 are complied with; or
- (ii) the Transfer is made in accordance with clause 5.3 or required under clause 10.1,

and the terms of this Deed relating to the relevant Transfer and to Transfers of Shares generally are complied with.

- (b) The Shareholders must procure that the Company does not register any Transfer made in breach of this Deed and agree that any purported Transfer made in breach of this Deed has no effect.

## 7.2 Restrictions on Transfers

A Shareholder must not Transfer any legal or beneficial interest in its Shares if the Transfer would breach, or be a breach of this Deed, the Company's constitution, any provision of the Company's lending facilities (if any) or any other agreement to which the Company is a party.

## 8. Procedure on Transfer of Shares

### 8.1 Permitted Transfer

A Shareholder may only Transfer its Shares by giving a Transfer Notice to the other Shareholder stating that the Shareholder wishes to Transfer some or all of its Shares in accordance with clauses 7 and 8.

### 8.2 Date notice given

A Transfer Notice:

- (a) given under clause 8.1 is issued on the date the other Shareholder receives the Transfer Notice from a Shareholder; or
- (b) that is taken to have been issued by a Shareholder under clause 10.1(b) (Incapacity of Shareholder) is issued on the date that the Incapacity Event occurred.

### 8.3 Terms of Transfer

The issue of a Transfer Notice constitutes the appointment of the Company Secretary as agent for the Shareholder (**Seller**) concerned for the sale of the relevant Shares (**Sale Shares**) to the other Shareholder (**Recipient**):

- (a) at the lesser of the:
  - (i) price specified in the Transfer Notice (if any); and
  - (ii) the Market Price for the Shares on the last day on which the Shares were traded on ASX immediately preceding the date of the Transfer Notice,

which must always be a single instalment cash price (**Sale Price**); and

- (b) otherwise on terms that comply with this Deed.

#### **8.4 Offer to Recipient**

On or within 5 Business Days after the date the Company Secretary receives a Transfer Notice the Company Secretary must, on behalf of the Seller, offer to sell the Sale Shares to the Recipient at the Sale Price (**Offer**).

#### **8.5 Acceptance of Offers**

- (a) On or within 20 Business Days after receipt of the Offer, the Recipient must notify the Company Secretary whether it accepts or rejects the Offer. The Offer can be accepted or rejected in part or in full by the Recipient.
- (b) If the Recipient fails to notify the Company Secretary of its acceptance or rejection of the Offer within the period set out in clause 8.5(a), the Recipient is taken to have rejected the Offer.
- (c) If the Recipient accepts the Offer, the Seller must sell free from Encumbrances, and the Recipient must buy, the accepted Sale Shares at the Sale Price and otherwise on the terms specified in the Offer.

#### **8.6 Time and place of completion**

Completion of the sale of the accepted Sale Shares must take place:

- (a) within 20 Business Days after the date by which the Offer must be accepted under clause 8.5(a); and
- (b) at a time and place to be agreed by the Seller and the Recipient or failing agreement, at 10.00 am on the next Business Day after expiry of the period stated in clause 8.6(a).

#### **8.7 Transfer to Third Party**

Subject to clause 9.1:

- (a) where a Shareholder has given or is taken to have given a Transfer Notice for the purposes of this clause 8; and
- (b) the Offer was not accepted within the periods set out in clauses 8.5(a) or was not accepted for the full number of Sale Shares,

the Seller may at any time before the expiry of 40 Business Days after the date by which the Offer must be accepted under clause 8.5(a), sell the unaccepted Sale Shares to a Third Party at a price and on terms no more favourable to the Third Party than those offered to the Recipient.

#### **8.8 Inconsistency between Agreement and Transfer Notice**

If there is any inconsistency between the terms of this clause 8 and the terms of sale set out in a Transfer Notice, then the terms of this clause 8 prevail.

## **9. Provisions applying to all Transfers**

### **9.1 Requirements for Transfer to Third Party**

[A Transfer of Shares must not be made to a Third Party if, in the reasonable opinion of the Shareholder other than the Seller, the Third Party is a competitor of the Company or is not of good standing, financial substance and reputation.]

### **9.2 Obligations of parties at completion**

At completion of any Transfer of Shares under this Deed:

- (a) each transferee (**Buyer**) must pay to the Seller the relevant purchase price for those Shares in full;
- (b) all notices, forms, documents or agreements required to effect the Transfer of those Shares (including any notice or other document required to be provided to the Company's share registry) properly executed by the Seller in favour of the Buyer;
- (c) the Seller must deliver to each Buyer a release of any Encumbrances affecting the relevant Shares.

### **9.3 Non-Completing Seller**

If a Seller defaults in completing the Transfer of any Shares under this Deed (**Non-Completing Seller**), the Company Secretary is taken to be the Non-Completing Seller's properly appointed attorney with full power to:

- (a) receive the purchase price from the Buyer on behalf of the Non-Completing Seller;
- (b) give to the Buyer a valid receipt of the purchase price on behalf of the Non-Completing Seller;
- (c) ensure that the Buyer's name is entered in the Company's register of members as the holder of the relevant Shares; and
- (d) take all further action necessary to complete the Transfer of the relevant Shares as required under this Deed.

## **10. Incapacity of Shareholder**

### **10.1 Transfer of Shares**

- (a) If a Shareholder suffers an Incapacity Event then the Shareholder or its legal representative (as applicable) must, subject to clause 10.1(c), Transfer all of its Shares in accordance with clause 8 of this Deed.
- (b) The affected Shareholder or their legal representative (as applicable) will be taken to have issued a Transfer Notice to the Company's board of directors for all the Shareholder's Shares.
- (c) Notwithstanding clause 8.3(a), the Sale Price for the Transfer under clause 10.1(a) will be the Market Price on the last day on which the Shares were traded on ASX immediately preceding the date that the Shareholder suffered the Incapacity Event.



## 10.2 No voting

Each Shareholder acknowledges and agrees that all of the voting rights attached to their Shares will be suspended until the Transfer of the affected Shareholder's Shares under clause 10.1 has been completed.

## 11. Termination

- (a) This Deed will terminate:
- (i) by mutual agreement in writing of all Shareholders;
  - (ii) if and when the Company is deregistered or wound up voluntarily or by an order of a court,
- (the **Termination Date**).
- (b) Subject to paragraph (c) below, on the Termination Date, this Deed is of no force and effect as to its future operation except for the enforcement of any right or claim that arises on, or has arisen before termination.
- (c) Despite any other provision of this Deed, the provisions of this clause 11 and clause 12 survive the expiry or termination of this Deed.

## 12. General

### 12.1 Obligations are several

The rights, duties, obligations and liabilities of the Shareholders under this Deed are several and not joint or joint and several. Each Shareholder is individually responsible only for its obligations as specified in this Deed.

### 12.2 Entire understanding

This Deed contains the entire understanding between the parties concerning the subject matter of the Agreement and supersedes all prior communications between the parties.

### 12.3 Further assurances

A party, at its own expense and within a reasonable time of being requested by another party to do so, must do all things and execute all documents that are reasonably necessary to give full effect to this Deed.

### 12.4 No waiver

- (a) A failure, delay, relaxation or indulgence by a party in exercising any power or right conferred on the party by this Deed does not operate as a waiver of the power or right.
- (b) A single or partial exercise of the power or right does not preclude a further exercise of it or the exercise of any other power or right under this Deed.
- (c) A waiver of a breach does not operate as a waiver of any other breach.

## 12.5 Severability

Any provision of this Deed that is invalid in any jurisdiction must, in relation to that jurisdiction:

- (a) be read down to the minimum extent necessary to achieve its validity, if applicable; and
- (b) be severed from this Deed in any other case,

without invalidating or affecting the remaining provisions of this Deed or the validity of that provision in any other jurisdiction.

## 12.6 No assignment

Other than as specifically permitted under this Deed a party must not assign or otherwise transfer the benefit of this Deed without the prior written consent of each other party, which consent may be withheld by a party in its absolute discretion.

## 12.7 Consents and approvals

Where anything depends on the consent or approval of a party then, unless this Deed provides otherwise, that consent or approval may be given conditionally or unconditionally or withheld, in the absolute discretion of that party.

## 12.8 No variation

This Deed cannot be amended or varied except in writing signed by the parties.

## 12.9 Governing Law and jurisdiction

- (a) This Deed is governed by and must be construed in accordance with the Laws of New South Wales.
- (b) The parties submit to the exclusive jurisdiction of the courts of that State and the Commonwealth of Australia in respect of all matters arising out of or relating to this Deed, its performance or subject matter.

## 12.10 Notices

Any notice or other communication to or by a party under this Deed:

- (a) may be given by personal service, post or facsimile;
- (b) must be in writing, legible and in English addressed (depending on the manner in which it is given) to them at their last registered address;
- (c) in the case of a corporation, must be signed by an officer or authorised representative of the sender or in accordance with section 127 of the Corporations Act; and
- (d) is taken to be given by the sender and received by the addressee:
  - (i) if delivered in person, when delivered to the addressee;

- (ii) if posted, 2 Business Days (or 6, if addressed or posted outside Australia) after the date of posting to the addressee whether delivered or not; or
- (iii) if sent by facsimile transmission, on the date and time shown on the transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety and in legible form to the facsimile number of the addressee notified for the purposes of this clause,

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00pm (addressee's time), it is taken to have been received at 9.00am on the next Business Day.

### **12.11 Counterparts**

If this Deed consists of a number of signed counterparts, each is an original and all of the counterparts together constitute the same document.

### **12.12 Conflicting provisions**

If there is any conflict between the main body of this Deed and any schedules or annexures comprising it, then the provisions of the main body of this Deed prevail.

### **12.13 Non merger**

A term or condition of, or act done in connection with, this Deed does not operate as a merger of any of the rights or remedies of the parties under this Deed and those rights and remedies continue unchanged.

## **Schedule: Calculation of CEO Shares**

(clause 5.3)

Part A

$A = B/C$

Where:

A means the number of CEO Shares to be transferred under clause 5.3(a) (rounded down to the nearest whole Share);

B means \$250,000; and

C means the amount (in dollars) per Share received in dividends during the preceding 12 month period up to the resignation or retirement of the CEO,

provided that A may not exceed 6% of the total Shares on issue at the time of calculation.

Part B

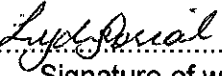
The number of CEO Shares to be transferred under clause 5.3(b) is 3,750,000.

Executed as a deed.

Signed Sealed and Delivered by David John Dicker in the presence of:

)  
)  
)

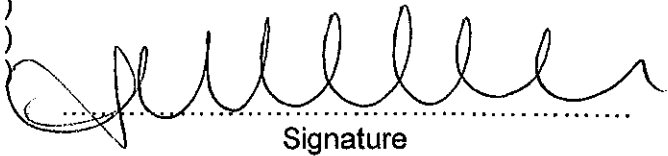
  
.....  
Signature

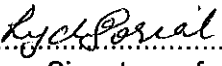
  
.....  
Signature of witness

LYDIA SORIAL  
.....  
Name of witness  
(please print)

Signed Sealed and Delivered by Fiona Tudor Brown in the presence of:

)  
)  
)

  
.....  
Signature

  
.....  
Signature of witness

LYDIA SORIAL  
.....  
Name of witness  
(please print)

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