

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6316599

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	DEED AND SALE AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
CULLINAN CONSULTING GROUP PTY LTD	01/21/2019
RECEIVING PARTY DATA	
Name:	CULLINAN HOLDINGS PTE LTD
Street Address:	16 RAFFLES QUAY #33-03
Internal Address:	MARINA AREA
City:	SINGAPORE
State/Country:	SINGAPORE
Postal Code:	048581
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	9836733
Patent Number:	10572866
CORRESPONDENCE DATA	
Fax Number:	(949)760-9502
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	9497600404
Email:	efiling@knobbe.com
Correspondent Name:	KNOBBE MARTENS OLSON AND BEAR LLP
Address Line 1:	2040 MAIN STREET
Address Line 2:	14TH FLOOR
Address Line 4:	IRVINE, CALIFORNIA 92614
ATTORNEY DOCKET NUMBER:	CCGRP.001A CCGRP.001C
NAME OF SUBMITTER:	GREGORY A. HERMANSON
SIGNATURE:	/GREGORY A. HERMANSON/
DATE SIGNED:	09/24/2020
Total Attachments: 18	
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DEED OF CONFIRMATION

DATED 21 JANUARY 2019

BETWEEN

CULLINAN HOLDINGS PTE LTD (201830328D)
of Raffles Quay 16 #33-03 City – Marina Area, Singapore 048581

(Purchaser)

AND

CULLINAN CONSULTING GROUP PTY LTD ACN 133 773 056
of 29 Argyle Place South, Carlton South, VIC 3053

(Seller)

BACKGROUND

- A The Seller sold the IP Assets to the Purchaser under the IP Sale Agreement Australia.
B The Seller provides the following confirmations in relation to the IP Assets.

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

1.1.1 **IP Sale Agreement Australia** means agreement entitled 'IP Sale Agreement' between the Seller and the Purchaser dated 21 January 2019.

1.1.2 **Registered IP Assets** means all the Seller's rights and interests in:

- (a) trade mark number 1557838 registered with IP Australia on 18 May 2013; and
(b) the following patents:

Jurisdiction	Patent Number	Filing Date	Date of Grant	Title of Patent
Australia	2013201672	20 March 2013	20 November 2014	A System and Method For Preparing Parties For a Financial Transaction
Singapore	11201505180Q	15 March 2014	30 June 2017	A System and Method For Preparing Parties For a Financial Transaction
Europe	EP2973341	15 March 2014	-	A System and Method For Preparing Parties For a Financial Transaction
US	9836733	15 March 2013	5 December 2017	Transaction Verification System
US	10572866	22 March 2018	25 February 2020	Transaction Verification System

1.2 Unless otherwise defined in this Deed, terms defined in the IP Sale Agreement Australia have the same meanings when used in this Deed.

2 CONFIRMATIONS

2.1 The Seller confirms that under the IP Sale Agreement Australia, the IP Assets includes the Registered IP Assets.

- 2.2 The Seller and the Purchaser each acknowledge that, pursuant to the IP Sale Agreement Australia, the Registered IP Assets were sold by the Seller to the Purchaser and transferred to the Purchaser on Completion with all rights attached or accruing to them.
- 2.3 The Seller consents to the Purchaser providing such notice or documents (including this Deed and the IP Sale Agreement Australia) or taking such action as necessary to update the patent and trade mark registers in each jurisdiction to reflect the Purchaser's ownership interest in the Registered IP Assets.

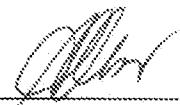
3 GENERAL

This Deed is supplemental to and shall be construed as one with the IP Agreement Australia.

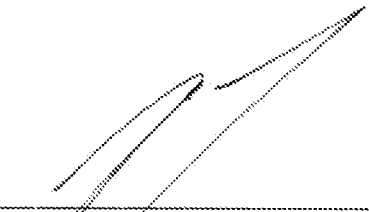
EXECUTED as a Deed.

EXECUTED by CULLINAN HOLDINGS PTE LTD

by being signed by its Attorney Philip Lesley Peter Course pursuant to Power of Attorney dated 21 January 2019 in the presence of:



Signature of witness



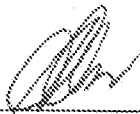
Signature of Attorney

ANNELLA MARIE FABETA HEYTENS

Full name of witness (print)

EXECUTED by CULLINAN CONSULTING

GROUP PTY LTD by being signed by its Attorney Philip Lesley Peter Course pursuant to Power of Attorney dated 21 January 2019 in the presence of:



Signature of witness



Signature of Attorney

ANNELLA MARIE FABETA HEYTENS

Full name of witness (print)

IP SALE AGREEMENT

Dated *21 Jan 2019*

CULLINAN HOLDINGS PTE LTD

CULLINAN CONSULTING GROUP PTY LTD

CORNWALL STODART
Level 10
114 William Street
MELBOURNE VIC 3000
Telephone: 03 9608 2000
Facsimile: 03 9608 2222
Reference: MEW:1044355:M:D4921649v4

PATENT
REEL: 053877 FRAME: 0500

IP SALE AGREEMENT

DATED

BETWEEN

CULLINAN HOLDINGS PTE LTD (201830328D) of Raffles Quay 16 #33-03 City –Marina Area,
Singapore 048581

(Purchaser)

AND

CULLINAN CONSULTING GROUP PTY LTD ACN 133 773 056 of 29 Argyle Place South,
Carlton South, VIC 3053

(Seller)

BACKGROUND

- A The Seller carries on a business of distributing and supporting funds transfer systems in Australia and is the owner of the IP Assets.
- B The Seller has agreed to sell and the Purchaser has agreed to purchase the IP Assets on the terms and conditions of this document.

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this document, unless the contrary intention appears:

- 1.1.1 **Business** means the business referred to in Background A.
- 1.1.2 **Completion** means completion of the sale and purchase of the IP Assets in accordance with clause 4.
- 1.1.3 **Completion Date** means 1 February 2019 or any other date agreed by the parties.
- 1.1.4 **Confidential Information** means information relating to the parties, this document, the negotiations relating to this document and any information disclosed by a party to this document to another party that is confidential in nature, but does not include information that:
- (a) at the date of this document, was generally and publicly available, or subsequently becomes so available other than by breach of any duty or obligation;
 - (b) at the time it was disclosed to a party, was in the possession of that party lawfully and without breach of any duty or obligation; or
 - (c) has been disclosed to a party and was not generally and publicly available at that date of disclosure, but subsequently, through no act or omission of that party (or any person to whom it disclosed that information), becomes available from another source and is not subject to any duty or obligation as to confidence.
- 1.1.5 **Default Rate** means the BBSW Rate plus 4% where the BBSW Rate is the mid-point Bank Bill Swap Rate published by ASX for \$1m on the date for which the rate

is to be calculated. If ASX ceases to publish BBSW it means an alternative and substitute rate selected by the Seller acting reasonably.

1.1.6 **Encumbrance** means any:

- (a) security for the payment of money or performance of obligations, including a Security Interest, mortgage, charge, lien, pledge, trust, power, title retention or flawed deposit arrangement;
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off;
- (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
- (d) third party right or interest or any right arising as a consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

1.1.7 **Insolvency Event** means, in relation to an entity:

- (a) a receiver, receiver and manager, trustee, administrator, controller (as defined in the Corporations Act), liquidator, provisional liquidator or similar official is appointed in respect of the entity;
- (b) an application is presented against it (that is not discharged or withdrawn within 14 days of its presentation), or an order made, or a resolution is passed by its members or creditors for its winding up;
- (c) any execution or other process of any court or authority for an amount in excess of \$50,000 is issued against or levied upon any of its assets and that execution or process is not discharged or withdrawn within 60 days of the date of issue;
- (d) the entity suspends payment of its debts generally or enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them;
- (e) the entity is or becomes unable to pay its debts when they are due or is or becomes unable to pay its debts or is presumed to be insolvent within the meaning of the Corporations Act;
- (f) the entity ceases to carry on business or threatens to cease to carry on business;
- (g) an application made against it for a sequestration order, or a controlling trustee is appointed to it under the *Bankruptcy Act 1966* (Cth), or a meeting of its creditors approves a composition, compromise or arrangement under Part 10 of the *Bankruptcy Act 1966* (Cth), or is bankrupt, as defined under the *Bankruptcy Act 1966* (Cth); or
- (h) an event happens analogous to an event specified above to which the law of another jurisdiction applies and the event has an effect in that jurisdiction similar to the effect which the event would have had under any one or more of clauses 1.1.7(a) to (g) if the laws of Australia had applied.

- 1.1.8 **Intellectual Property Right** means a person's right or interest in any:
- (a) patent or invention;
 - (b) copyright or materials in which copyright subsists;
 - (c) trade mark or trade name;
 - (d) design, whether registered or unregistered; or
 - (e) trade secret, know-how, right of secrecy or confidentiality and any other form of intellectual property rights including the right to registration of such rights, whether arising before or after the execution of this document.
- 1.1.9 **IP Assets** means the Intellectual Property Rights of the Seller and any improvements to them which enable the Seller to operate the money transfer and Travel Money products in Australia, including but not limited to, the customer and point of sale interfaces, the data transfer, validation and storage programmes, the fraud detection algorithms and the automated compliance with Know Your Customer requirements and the anti-money laundering and counter-terrorism financing rules.
- 1.1.10 **Loan Agreement** means the loan agreement dated on or about the date of this document between the Seller and the Purchaser under which the Seller agrees to lend the amount of the Purchase Price to the Purchaser.
- 1.1.11 **Loss** means any and all loss or damage of any kind whatsoever arising out of contract, tort (including negligence), under statute or any other basis at law, in equity or otherwise arising from or related in any way to this document or its subject matter whether direct, indirect, anticipated or otherwise or any similar loss whether or not in the reasonable contemplation of the parties at the time of the execution of this document.
- 1.1.12 **PPSA** means the Personal Property Securities Act 2009 (Cth).
- 1.1.13 **Purchase Price** means \$500,000.
- 1.1.14 **Security Interest** means anything which gives a creditor priority to other creditors with respect to any asset and includes:
- (a) in relation to any personal property, has the same meaning as defined in the PPSA;
 - (b) in relation to any other property, means any security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust or power; and
 - (c) an agreement to create or give any arrangement referred to in paragraph (a) and (b) of this definition.
- 1.1.15 **Warranties** means the representations and warranties set out in Schedule 1.
- 1.1.16 **Warranty Claim** means a Claim by the Purchaser for breach of a Warranty including a Claim for an indemnity for breach of a Warranty.

1.2 Interpretation

In this document, unless the contrary intention appears:

- 1.2.1 headings to clauses are for convenience only and do not affect interpretation;

- 1.2.2 any reference to a clause, recital, schedule or annexure is a reference to a clause of, recital in, schedule to or annexure to, this document;
- 1.2.3 a document (including this document) includes any variation or replacement of it;
- 1.2.4 if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 1.2.5 a reference to dollars and "\$" is to Australian currency;
- 1.2.6 a reference to a statute, ordinance, code or other law includes a regulation, rule or other statutory instrument issued under it and consolidations, amendments, re-enactments or replacements of any of them;
- 1.2.7 an agreement, representation or warranty by two or more persons, binds them jointly and each of them individually;
- 1.2.8 an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- 1.2.9 any reference to a breach of any of the warranties includes any of the warranties not being complete, true or correct;
- 1.2.10 where any time period is required to be calculated from a specified date, that date will not be included in the calculation;
- 1.2.11 the singular includes the plural and vice versa;
- 1.2.12 a reference to a gender includes all genders;
- 1.2.13 the words "include", "including", "for example", "such as" or cognate expressions are to be construed without limitation;
- 1.2.14 party means any party to this document;
- 1.2.15 the word "person" includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association or any Government Agency;
- 1.2.16 a party enters into this document in its own right and as trustee of any trust of which it is trustee;
- 1.2.17 a reference to a person includes a reference to the person's executors, administrators, substitutes (including, but not limited to, persons taking by novation), successors and permitted assigns;
- 1.2.18 a reference to a matter being "to the knowledge" of a person means that the matter is to the best of the knowledge and belief of that person after making reasonable enquiries in the circumstance;
- 1.2.19 a reference to time is to Melbourne, Australia time;
- 1.2.20 a reference to legal privilege includes legal professional privilege and client legal privilege;
- 1.2.21 where any obligation of this document is to be performed on a day other than a Business Day, that obligation is to be performed on the next Business Day;
- 1.2.22 if an act under this document to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

- 1.2.23 a reference to a group of persons or things is a reference to any two or more of them jointly and to each of them individually; and
- 1.2.24 a reference to an accounting term is a reference to that term as it is used in accounting standards under the Corporations Act or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia.

2 SALE AND PURCHASE

2.1 Sale and purchase

The Seller agrees to sell the IP Assets to the Purchaser and the Purchaser agrees to purchase the IP Assets for the Purchase Price free of all Encumbrances and on the terms and conditions of this document.

2.2 Transfer of IP Assets

The IP Assets must be transferred to the Purchaser on Completion with all rights which are, at Completion, attached or accruing to them.

2.3 Title and risk

Legal and beneficial ownership of and risk in and to the IP Assets passes to the Purchaser on Completion.

3 PURCHASE PRICE

3.1 Purchase Price

The Seller will lend the Purchase Price to the Purchaser under the Loan Agreement.

4 COMPLETION

4.1 Date, time and place

Completion must take place at 11:00am on the Completion Date at Cornwall Stodart, Level 10, 114 William Street, Melbourne VIC 3000 or such other time and place as the Purchaser and the Seller agree in writing.

4.2 Obligations of the Seller

At or before Completion, the Seller must deliver to the Purchaser:

- 4.2.1 releases of all Encumbrances affecting the IP Assets from all persons holding those interests (if any);
- 4.2.2 such other notices, documents, instruments and assignments reasonably requested by the Purchaser prior to Completion, which are required to be executed or registered under any statute or otherwise, to enable the Purchaser to take possession of the IP Assets; and
- 4.2.3 any other document or thing reasonably necessary to give full effect to this document as it relates to the Seller.

4.3 Obligations of the Purchaser

At Completion, the Purchaser must deliver to the Seller a copy of the Loan Agreement duly executed by the Purchaser.

4.4 **Interdependence of obligations**

The obligations of the parties in respect of Completion are interdependent. All actions at Completion will be deemed to take place simultaneously and no delivery or payment at Completion will be taken to have been made until all such deliveries and payments have been made. The Purchaser or the Seller may waive any obligation required to be satisfied by the other party on Completion and require Completion to occur notwithstanding that the obligation remains unsatisfied, in which case the obligation becomes and remains a matter which the relevant responsible party is obliged to satisfy as soon as practicable after Completion.

5 **WARRANTIES**

5.1 **Warranties**

The Seller warrants to the Purchaser that the Warranties are true and accurate as at the date of this document and at Completion (except where a Warranty is expressed to be given on a particular date, in which case, that Warranty is given on that date only).

5.2 **Separate warranties**

Each Warranty is construed independently and is not limited by reference to another Warranty.

5.3 **Reliance**

The parties acknowledge and agree that the Purchaser enters into this document and will comply with its obligations on Completion in reliance on the Warranties.

5.4 **Indemnity**

The Seller must indemnify and keep the Purchaser indemnified from and against all Loss arising from a breach of a Warranty.

5.5 **Knowledge and Inquiries**

Except as expressly set out in this document, no Warranty is excluded or limited by:

- 5.5.1 any inquiry or investigation made by or on behalf of the Purchaser or any of its Representatives;
- 5.5.2 any actual or constructive knowledge of the Purchaser or any of its Representatives that any Warranty is or may be incorrect; or
- 5.5.3 any other act, matter or thing.

5.6 **Seller to notify of potential breaches**

If the Seller or Guarantor becomes aware of any fact, matter or circumstance that gives rise to or is reasonably likely to give rise to a Warranty claim by the Purchaser against the Seller, the Seller must immediately notify the Purchaser of the fact, matter or circumstance in reasonable detail.

5.7 **Tax gross up**

If the Seller is liable to pay an amount to the Purchaser in respect of a Warranty Claim and that payment results in an increase in the Tax payable by the Purchaser, then the payment must be grossed-up by the amount necessary to ensure that the new amount retained by the Purchaser after deduction of or payment of that additional Tax equals the amount the Purchaser would have retained had that additional Tax not been payable.

6 CONFIDENTIALITY AND ANNOUNCEMENTS

6.1 Confidentiality obligation

Subject to clause 6.2, each party must treat as confidential, and keep confidential and not disclose, any Confidential Information of any other party and must:

- 6.1.1 use its best endeavours to protect the confidentiality of the Confidential Information;
- 6.1.2 subject to clause 6.4, not make any press or other announcements relating to Confidential Information; and
- 6.1.3 procure that each of its Associates and Associated Entities complies with this clause 6 as if they were a party to this document and bound by this clause 6.

6.2 Permitted disclosures

A party may disclose Confidential Information of another party:

- 6.2.1 subject to clause 6.3, to its officers, employees, and advisers, auditors, financiers and to legal advisers to assist in the transactions contemplated by this document;
- 6.2.2 subject to clause 6.3, with the prior written consent of the other party with at least 2 Business Days' notice; or
- 6.2.3 to the extent required by law or by the rules of a stock exchange,

having, to the extent practicable, consulted with the other parties with a view to agreeing the form, content, timing and manner of disclosure, and to the maximum extent possible claimed any rights of confidentiality that it might be afforded under such law or rules.

6.3 Confidentiality following disclosure to other persons

If a party discloses Confidential Information as permitted by clause 6.2 it must ensure that the person to whom it disclosed the Confidential Information does not disclose it to any other person.

6.4 Public announcements

- 6.4.1 The Purchaser and the Seller may only make a public announcement regarding the transactions contemplated by this document in a form agreed by both of them.
- 6.4.2 Clause 6.4.1 does not apply to an announcement, communication or circular to the extent required by law or the rules of a stock exchange.

7 GST

7.1 Definitions

For the purposes of this clause, "GST" means GST within the meaning of the GST Act, "GST Act" means the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* and the related imposition Acts of the Commonwealth. Expressions set out in italics bear the same meaning as those expressions in the GST Act.

7.2 Value of taxable supply

To the extent that a party makes a *taxable supply* under or in connection with this document, except where express provision is made to the contrary, the *consideration* payable by a party under or in connection with this document represents the *value* of the *taxable supply* for which payment is to be made and on which GST is to be calculated.

7.3 Liability to pay GST

If a party makes a *taxable supply* under or in connection with this document for a *consideration*, which, under clause 7.2 represents its *value*, then the party liable to pay for the *taxable supply* must also pay at the same time and in the same manner as the *value* is otherwise payable, the amount of any GST payable in respect of the *taxable supply*.

7.4 Tax invoice

Upon receipt of the *consideration* and GST payable, the recipient must give a valid Tax Invoice to the party which paid it within 7 days of payment.

7.5 No merger

This clause 7 does not merge on Completion

8 NOTICES

8.1 Notices to be in writing

A communication in connection with this document (including a notice, consent, request, waiver or demand) (**Notice**) has no legal effect unless it is in writing.

8.2 Delivery

In addition to any other method of service provided by law, a Notice may be:

- 8.2.1 sent by prepaid ordinary post to the address for notices of the addressee, if the address is in the country of posting;
- 8.2.2 sent by prepaid airmail to the address for notices of the addressee, if the address is overseas;
- 8.2.3 sent by facsimile to the facsimile number of the addressee;
- 8.2.4 sent by email to the email address of the addressee; or
- 8.2.5 delivered at the address for service of the addressee.

8.3 Timing of delivery

If the Notice is sent or delivered in a manner provided by clause 8.2, it must be treated as given to and received by the party to which it is addressed:

- 8.3.1 if sent by post to an address in the country of posting, on the second Business Day (at the address to which it is posted) after posting;
- 8.3.2 if sent by post to an address overseas, on the fifth Business Day (at the address to which it is posted) after posting;
- 8.3.3 if sent by facsimile before 5.00pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt;
- 8.3.4 if sent by email before 5.00pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt; or
- 8.3.5 if otherwise delivered before 5.00pm on a Business Day at the place of delivery, upon delivery, and otherwise on the next Business Day at the place of delivery.

8.4 Facsimiles and emails

Despite clause 8.3:

8.4.1 a facsimile is not treated as given or received if at the end of the transmission the sender's facsimile machine fails to issue a report confirming the transmission of the number of pages in the Notice; and

8.4.2 an email is not treated as given or received if the sender's computer reports that the message has not been delivered.

8.5 Time and days

If a Notice is served by a method which is provided by law but is not provided by clause 8.2, and the service takes place after 5.00pm on a Business Day, or on a day which is not a Business Day, it must be treated as having been received on the next Business Day.

8.6 Assumed delivery

A Notice sent or delivered in a manner provided by clause 8.2 must be treated as validly given to and received by the party to which it is addressed even if:

8.6.1 the addressee has been liquidated or deregistered or is absent from the place at which the Notice is delivered or to which it is sent; or

8.6.2 the Notice is returned unclaimed.

8.7 Addresses

Addresses for notices for the parties are:

8.7.1 The Purchaser:

Attention: Philip Course

Address: Raffles Quay 16 #33-03 City –Marina Area, Singapore 048581

Email: philip.course@cullinanconsulting.com

8.7.2 The Seller:

Attention: Wens Brinkman

Address: 29 Argyle Place South, Carlton South, VIC 3053

Email: wens.brinkman@cullinangroup.com

8.8 Change of address

A party may change its address for notices or facsimile number by giving Notice of that change to each other party.

9 GENERAL

9.1 Amendment

This document may only be amended by a document duly executed by the parties.

9.2 Approvals and consent

A party may give its approval or consent conditionally or unconditionally or withhold its approval or consent under this document unless this document expressly provides otherwise.

9.3 Assignment

No party may assign or encumber or attempt to assign or encumber any right or interest under this document without the prior written consent of the other parties.

9.4 Counterparts

This document may consist of a number of counterparts and if so executed, the counterparts taken together constitute the one instrument. The parties agree that a fully executed and digitally scanned copy of this document, whether exchanged by facsimile or email (including in portable document format), will constitute evidence of due execution and any agreement so exchanged will serve as a legal and binding contract with the same force and effect as the original (where such facsimile or email address has been notified by a party to other party for these purposes).

9.5 Entire understanding

This document contains the entire understanding between the parties concerning its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

9.6 Further assurance

Each party must at all times and from time to time at its own expense do all further acts and execute and deliver all further deeds, documents and instruments necessary or desirable in order to fully perform and give effect to and carry out the terms of this document.

9.7 Remedies cumulative

The rights, powers and remedies provided in this document are cumulative with and not exclusive of the rights, powers or remedies provided by law.

9.8 Legal costs

Each party must bear and is responsible for its own legal and other costs and expenses in connection with the negotiation, preparation, execution and Completion of this document and all related documentation, except for stamp duty.

9.9 Time is of the essence

Time is of the essence to the obligations of the parties under this document.

9.10 Waiver and exercise of rights

In this document:

9.10.1 A single or partial exercise or waiver of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.

9.10.2 No party is liable for any loss or expense of another party caused or partly caused by the waiver, exercise or failure to exercise a right.

9.10.3 Waiver of any right, power, authority, discretion or remedy arising upon a breach of or default under this document must be in writing and signed by the party granting the waiver.

9.10.4 This clause may not itself be waived except in writing.

9.11 Prohibition or enforceability

Any provision of, or the application of any provision of this document which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.

Any provision of, or the application of any provision of this document, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this document in that or any other jurisdiction.

The application of this clause 9.11 is not limited by any other provision of this document in relation to severability, prohibition or enforceability.

9.12 Third party rights

No person other than the parties to this document (including, but not limited to, any employees if any, of the parties) has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this document.

9.13 No merger

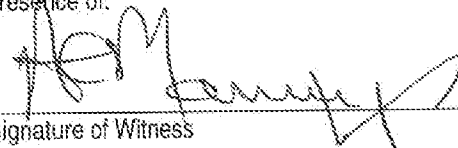
The warranties, undertakings and indemnities in this document do not merge on Completion.

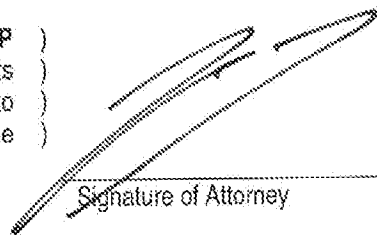
9.14 Governing law

This document is governed by the laws in force in Victoria. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria and any courts having jurisdiction to hear appeals from those courts.

EXECUTED as an agreement.

EXECUTED by CULLINAN CONSULTING GROUP)
PTY LTD ACN 133 773 056 by being signed by its)
Attorney Philip Lesley Peter Course pursuant to)
Power of Attorney dated 21 January 2019 in the)
presence of:

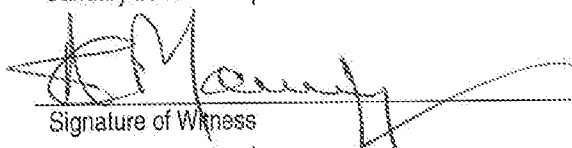

Signature of Witness

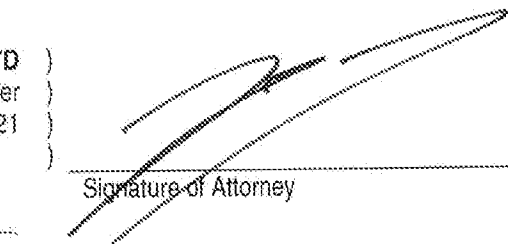

Signature of Attorney

A.C. Manning
Name of Witness [print]

8 Auburn Grove Armadale Vic
Address of Witness [print]

EXECUTED by CULLINAN HOLDINGS PTE LTD)
by being signed by its Attorney Philip Lesley Peter)
Course pursuant to Power of Attorney dated 21)
January 2019 in the presence of:


Signature of Witness


Signature of Attorney

A.C. Manning
Name of Witness [print]

8 Auburn Grove Armadale Vic.
Address of Witness [print]

Schedule 1 Warranties

1. THE SELLER

- 1.1. The Seller:
 - 1.1.1. is validly incorporated, organised and subsisting under the laws of its place of incorporation;
 - 1.1.2. is duly registered and authorised to do business in those jurisdictions which, by the nature of its business, or in order to enter into and perform this document makes registration or authorisation necessary;
 - 1.1.3. has full power and authority to enter into this document, perform its obligations under it and to carry out the transactions contemplated by it; and
 - 1.1.4. has taken all necessary action to authorise the execution, delivery and performance of this document in accordance with its terms.
- 1.2. This document constitutes the legally valid and binding obligations of the Seller enforceable in accordance with their terms.
- 1.3. The execution, delivery and performance by the Seller of this document will not contravene any provision of the constitutions of the Seller or equivalent constituent documents or any law or order or instrument by which the Seller is bound.
- 1.4. No Insolvency Event has occurred in relation to the Seller.

2. IP ASSETS

- 2.1. The Seller is the owner of the IP Assets free of all Encumbrances.
- 2.2. At Completion the Purchaser will, subject only to registration, acquire full legal and beneficial ownership of the IP Assets free and clear of all Encumbrances.
- 2.3. Each IP Asset is not subject to any order, notice or requirement of any Governmental Agency.
- 2.4. There are no options, agreements, or understandings (whether exercisable now or in the future and whether contingent or otherwise) which entitle or may entitle any person to call for the purchase or transfer of any of the IP Assets.
- 2.5. The acquisition of each of the IP Assets is fully documented.

3. REGULATORY, LICENSING AND COMPLIANCE

- 3.1. So far as the Seller is aware, the Seller has obtained all Permits necessary or required to conduct the Business and complied with all the conditions under them, including by paying all fees.
- 3.2. So far as the Seller is aware, no contravention or allegation of contravention of a Permit has been made against the Seller.
- 3.3. The Seller has not received notice from a Government Agency that it is not in compliance (or warning that it may not be in compliance) with a Permit.
- 3.4. So far as the Seller is aware, the Seller has not contravened a Law and no contravention or allegation of contravention of a Law has been made against the Seller.

4. INTELLECTUAL PROPERTY

- 4.1. The IP Assets and all associated Intellectual Property Rights (**IP Rights**) comprise all the Intellectual Property Rights necessary for the Seller to operate the Business as it is currently conducted.
- 4.2. All of the major brands used to operate the Business are included in the IP Rights.
- 4.3. Where registered, the IP Rights are now and will at the Completion Date be validly registered and subsisting in the name of the Seller free of any Encumbrances.
- 4.4. The Seller is entitled to use all of the Intellectual Property Rights it uses in the carrying on of the Business.
- 4.5. So far as the Seller is aware, the carrying on of the Business and the use of the IP Rights by the Seller does not infringe the Intellectual Property Rights of any third party.
- 4.6. The Seller owns all the IP Rights free from all Encumbrances.
- 4.7. The Seller has not granted to any person or entity any rights in respect of the IP Rights by way of licence or in any other way.
- 4.8. There are no royalty, licence or any other fees payable in connection with the use of the IP Rights or the conduct of the Business of the Seller.
- 4.9. No person has, to the knowledge of the Seller, infringed any of the IP Rights.
- 4.10. As far as the Seller is aware, no Claim is pending or threatened which involves any of the IP Rights and the Seller is not aware of any allegation or basis on which the validity or effectiveness of the IP Rights may be challenged.
- 4.11. Each domain name included in the IP Assets (**Domain Name**) is properly registered in the name of the Seller. The Seller holds a valid licence to use and has paid all licence and other fees in connection with each Domain Name.
- 4.12. So far as the Seller is aware, no person uses a trade mark, trading name or domain name the same as or deceptively similar to a trade mark forming part of the IP Rights, a business name or a Domain Name.
- 4.13. No disclosure has been made to any person or entity of any industrial know-how or any trade secret of the Seller to a person or entity other than the Purchaser except as required by law.

5. ACCURACY OF INFORMATION

- 5.1. The Seller has disclosed to the Purchaser all information relating to the IP Assets necessary for the Purchaser to make an informed assessment of the advantages and disadvantages of acquiring the IP Assets.
- 5.2. So far as the Seller is aware:
 - 5.2.1. the information provided to the Purchaser by the Seller is materially accurate and not misleading or likely to be misleading, as at the date it was prepared;
 - 5.2.2. the Seller has not omitted anything from the information provided to the Purchaser such as to make the information so provided materially false or misleading or likely to be misleading; or
 - 5.2.3. the Seller has not withheld, or denied the Purchaser access to, material information Permitted Encumbrances.