

**SUBURBAN LAND AGENCY
COMMERCIAL CONTRACT FOR SALE
SCHEDULE**

DATE OF THIS CONTRACT		2026	
LEASE DETAILS			
LAND	Block	Section	Division/District
	45	54	Belconnen
OCCUPANCY		Vacant Possession	
SELLER DETAILS			
SELLER	Full name	Suburban Land Agency	
	ABN	27105505367	
	Address	480 Northbourne Avenue, Dickson ACT 2602	
SELLER'S SOLICITOR	Firm	ACT Government Solicitor (Attention: Brendan Ding)	
	Ref	Matter Number: 646926	
	Phone	(02) 6205 3717	
	Fax	(02) 6207 0650	
	Address	GPO Box 1573 Canberra ACT 2601	
BUYER DETAILS			
BUYER	Full name ACN/ABN Address		
CO-OWNERSHIP	Mark one	☐ Tenants in common (Show shares)	☐ Joint Tenants
BUYER'S SOLICITOR	Firm		
	Ref		
	Phone		
	Fax		
	Address		
	Email Address		
RESIDENTIAL WITHHOLDING TAX	New residential premises? ☐ Yes ☒ No Subdivision of potential residential land? ☒ Yes ☐ No Buyer required to make a withholding payment? ☒ Yes ☐ No (insert details on p.2)		
FOREIGN RESIDENT WITHHOLDING TAX	Clearance Certificate attached? ☒ Yes ☐ No		
GST TREATMENT			
MARGIN SCHEME	Indicate whether the margin scheme applies to this contract	☐ Yes	☐ No
PAYMENT DETAILS			
PRICE	Price	\$ (GST exclusive)	
	Less Deposit	\$ (10% of Price)	
	Balance	\$	
		Deposit by Instalments ☒ Yes ☐ No	
EARLIEST DATE OF EXPIRY OF DEPOSIT BOND OR BANK GUARANTEE	Expiration of bond or bank guarantee must not be earlier than this date	60 Working Days following the Date for Completion	
DATE FOR COMPLETION		In accordance with clause 38	
ESTIMATED DATE RANGE FOR WORKS	See Special Conditions	Not applicable	
ANNEXURES			
STANDARD ANNEXURES	Documents attached to this Contract	Annexure B – Specimen Lease Annexure C – Project Delivery Deed Annexure D – Background Document Schedule Annexure E – Deposited Plan Annexure F – Prescribed Conditions for Associated Works Annexure G – Deed of Unconditional Undertaking Annexure H – Clearance Certificate (Annexures D, E, H do not form part of this Contract)	
SPECIAL CONDITIONS	Indicate whether any special conditions apply	☒ Yes (if applicable) See Annexure A – Special Conditions	☐ No (if applicable)
READ THIS BEFORE SIGNING Before signing this contract you should ensure that you understand your rights and obligations. You should get advice from your solicitor.			

Authorised Delegate of the Suburban Land Agency signature:		Buyer signature:	
Delegate name:		Buyer name:	
Witness signature:		Buyer signature:	
Witness name:		Buyer name:	
		Witness signature:	
		Witness name:	
		Signed by the Buyer pursuant to section 127 of the <i>Corporations Act 2001</i> (Cth):	
		Director signature:	
		Director name:	
		Director/ Secretary signature:	
		Director/ Secretary name:	

RW Amount

(Residential Withholding Payment) — Further Details

The supplier will frequently be the Seller. However, sometimes further information will be required as to which entity is liable for GST (eg if the Buyer is part of a GST group, where the GST representative has the GST liability). If more than one supplier, provide details for each supplier.

Supplier	Name	Suburban Land Agency		
	ABN	27105505367	Phone	(02) 6205 0600
	Business address	480 Northbourne Avenue, Dickson ACT 2602		
	Email	suburbanlandaccounts@act.gov.au		
Residential Withholding Tax	Supplier's portion of the RW Amount:		\$0	
	RW Percentage:		7 or 10%	
	RW Amount (ie the amount that the Buyer is required to pay to the ATO):		\$	
	Is any of the consideration not expressed as an amount in money?		☒ Yes ☐ No	
	If 'Yes', the GST inclusive market value of the non-monetary consideration:		\$TBC	
	Other details (including those required by regulation or the ATO forms):			

1 GRANT OF THE LEASE

- 1.1 The Seller, as delegate of the Territory Planning Authority and on behalf of the Commonwealth of Australia will grant, or will procure the grant of, the Lease to the Buyer on Completion.
- 1.2 The Lease will be granted substantially upon the terms and conditions of the Specimen Lease.

2 TERMS OF PAYMENT

- 2.1 On the Date of this Contract, the Buyer must pay the Deposit to the Seller.
- 2.2 The Deposit may be paid by cheque or by Deposit Bond or Bank Guarantee in accordance with clause 3. If the Deposit is not paid on time or, if it is paid by cheque which is not honoured on first presentation, the Buyer is in default.
- 2.3 Subject to clause 2.8, the Deposit is released to the Seller and must be applied to the Price on the Date for Completion.
- 2.4 If the Buyer is in default under clause 2.2, then immediately and without the notice otherwise necessary under clause 19, clause 20 applies.
- 2.5 On Completion the Buyer must pay to the Seller in Canberra the Balance of the Price by unendorsed bank cheque.
- 2.6 Any money payable to the Seller by the Buyer must be paid to the Seller or as the Seller's Solicitor directs in writing and payment in accordance with that direction will be sufficient discharge to the person paying.
- 2.7 Completion must take place on the Date for Completion or as otherwise determined by this Contract, and if not specified or determined, within a reasonable time.
- 2.8 If the Contract is:
- (a) rescinded; or
 - (b) terminated due to the default of the Seller,
- and the Buyer is entitled to a refund of the Deposit, then the Seller must refund the Deposit within 15 Working Days.
- 2.9 The Seller is not liable to pay interest on any refunded Deposit provided that the Deposit is refunded to the Buyer in accordance with clause 2.8.
- 2.10 The payment of the Deposit by the Buyer to the Seller does not create a charge over the Land.

3 DEPOSIT BOND AND BANK GUARANTEE

- 3.1 The Deposit may be paid by a Deposit Bond or Bank Guarantee provided that at least 3 Working Days prior to the Date of this Contract the Buyer:
- (a) informs the Seller of their intention to provide a Deposit Bond or Bank Guarantee; and
 - (b) provides the Seller with a copy of the proposed Deposit Bond or Bank Guarantee for approval.
- 3.2 Where the Buyers pays the Deposit by Deposit Bond or Bank Guarantee, it must be for no less than 10% of the Price.

- 3.3 The expiry date for the Deposit Bond or Bank Guarantee must not be earlier than the Earliest Date of Expiry of Deposit Bond or Bank Guarantee specified in the Schedule.
- 3.4 The Deposit Bond or Bank Guarantee must show the Seller as the beneficiary of the Deposit Bond or Bank Guarantee.
- 3.5 The Buyer must pay the amount stipulated in the Deposit Bond or Bank Guarantee to the Seller by unendorsed bank cheque or cash on Completion.
- 3.6 The Buyer is in default if:
- (a) the Deposit Bond or Bank Guarantee has an expiry date prior to the Earliest Date of Expiry of Deposit Bond or Bank Guarantee and is not renewed to the satisfaction of the Seller at least 10 Working Days prior to the expiry of the Deposit Bond or Bank Guarantee; or
 - (b) the provider of the Deposit Bond or Bank Guarantee is placed under external administration of any nature before Completion and the Buyer has not provided a replacement Deposit Bond or Bank Guarantee to the same value and on the same terms and conditions from a solvent party within 5 Working Days of the provider being placed in such administration.
- 3.7 If the Buyer is in default under clause 3.6 it will be deemed to be a failure by the Buyer to pay the Deposit under clause 2.1 and immediately, and without the notice necessary under clause 19, clause 20 applies.

4 SIGNING OF LEASE

Following the receipt of the Lease, the Buyer must, no later than 10 Working Days from the date the Seller serves the Lease on the Buyer:

- (a) sign each copy of the Lease; and
- (b) return the signed Lease to the Seller's Solicitor.

5 VARIATION TO LAND

- 5.1 The Buyer acknowledges that the Specimen Lease and any plans in relation to the Land may be affected by:
- (a) the requirements of legislation;
 - (b) variations to the Territory Plan;
 - (c) the requirements of government authorities; and/or
 - (d) physical conditions affecting the Works (as defined in the Special Conditions, if applicable);
- and may result in one or more of the following:
- (e) minor redefinition of the boundaries of the Land;
 - (f) minor road re-alignment or dedication; and
 - (g) minor variations of the easements relating to the provision of electricity, gas, water, sewerage and stormwater services.
- 5.2 Any redefinition, road realignment or dedication or variation of easements will be deemed to be minor if it does not materially and detrimentally affect the use of the Land.

- 5.3 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 18 of this Contract in respect of any matter set out in clause 5.1.

6 PLANNING CONDITIONS

- 6.1 The Buyer acknowledges that the Territory Planning Authority, and not the Seller, is responsible for:
- (a) all development consents and approvals sought by or on behalf of the Buyer in relation to the Land; and
 - (b) the Territory Plan,
- and the Buyer will make no claim against the Seller whatsoever in regards to the above.
- 6.2 The Buyer releases the Seller from any liability, cause of action or any other claim in relation to disturbance, loss or detriment caused by the Territory Planning Authority granting or denying any consent or approval in relation to the Land.
- 6.3 The Buyer relies on its own enquiries regarding, and must satisfy itself as to the currency and accuracy of information contained in, the Territory Plan.
- 6.4 The Buyer acknowledges that nothing in this Contract or the fact of Completion implies or means that any required approvals, consents or licences regarding planning, design, siting and any other matters relating to the Buyer's development of the Land will be granted by the regulatory authorities or other agencies of the Australian Capital Territory with or without conditions.

7 ENTIRE AGREEMENT

- 7.1 Subject to clause 7.2, the Buyer agrees that this Contract sets out the entire agreement of the parties on the subject matter of this Contract and supersedes any prior agreement, advice or understanding in respect of anything connected with the subject matter of this Contract, including any material supplied to the Buyer by the Seller other than the Contract.
- 7.2 Clause 7.1 does not limit rights the Buyer may have at law regarding false or misleading representations by the Seller or material omissions regarding matters in the Seller's knowledge prior to entering into this Contract.

8 BUYER RELIES ON OWN ENQUIRIES

- 8.1 The Buyer relies on its own enquiries in relation to the Land and Improvements and warrants that in entering into this Contract it:
- (a) has not relied on any express or implied statement, warranty or representation whether oral, written or otherwise made by or on behalf of the Seller to the Buyer in connection with the Land and/or Improvements;
 - (b) has not relied on any documentation made available by or on behalf of the Seller to the Buyer in relation to the Land and/or Improvements other than documentation forming part of this Contract; and
 - (c) is satisfied as to the nature, quality and condition of the Land and Improvements and the purposes for which the Land and/or Improvements may be used.
- 8.2 The Seller makes no warranty as to the accuracy or completeness of any document made available by or on behalf of the Seller to the Buyer in connection with the Land and/or Improvements other than documentation forming part of this Contract.

8.3 The Buyer acknowledges that it has been provided with the Background Documents prior to entering into this Contract.

8.4 Notwithstanding clause 8.3:

- (a) the Buyer acknowledges the Background Documents do not form part of the Contract; and
- (b) clauses 8.1 and 8.2 apply to the Background Documents.

8.5 Nothing in this clause limits rights the Buyer may have at law regarding false or misleading representations made by the Seller to the Buyer or material omissions regarding matters that are in the Seller's knowledge prior to entering into this Contract.

9 BUYER RIGHTS AND LIMITATIONS

9.1 The Buyer is not entitled to make any requisitions on the title to the Land.

9.2 Subject to clause 9.3, the Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 18 of this Contract in respect of:

- (a) a Utility Service for the Land being a joint service or passing through another property, or any Utility Service for another property passing through the Land;
- (b) a promise, representation or statement about this Contract, the Land or the Lease, made by an entity other than the Seller;
- (c) the size of any service ties for the supply of water on or to the Land;
- (d) the existence of regrading, fill, contamination or groundwater upon, of or under the Land, whether caused by the Commonwealth of Australia, the Seller, previous occupants of the Land or otherwise;
- (e) any soil classification in relation to the Land; and
- (f) anything disclosed in this Contract.

9.3 Nothing in this clause limits rights the Buyer may have at law regarding false or misleading representations by the Seller or material omissions regarding matters in the Seller's knowledge prior to entering into this Contract.

10 CONDITION OF THE LAND

10.1 The Seller gives no warranties as to the present state of repair of any of the Improvements or condition of the Land, except as required by law.

10.2 The Buyer acknowledges that the Seller makes no warranty or representation as to the existence of regrading, fill, contamination, groundwater, any environmental condition, Substance or a soil classification upon, of or under the Land.

10.3 The Buyer understands and accepts that the existence of regrading, fill, contamination, groundwater, any environmental condition, Substance or a soil classification upon, of or under the Land may result in any work or activities on the Land being more extensive and/or expensive than it may have been in the absence of such regrading, fill, contamination, groundwater, any environmental condition, Substance or soil classification.

11 SELLER WARRANTIES

11.1 The Seller warrants that at the Date of this Contract the Seller:

- (a) will be able to complete at Completion;
- (b) has no knowledge of any unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land; and
- (c) has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land.

11.2 The Seller warrants that on Completion:

- (a) the Seller will have the capacity to complete;
- (b) there will be no unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land;
- (c) the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land; and
- (d) the Seller is not aware of any encroachments by or upon the Land (other than the encroachment of any dividing fence) except as disclosed.

12 CO-OWNERSHIP

Where the Buyer consists of more than one person, as between themselves, they agree to buy the Land in the specified manner of co-ownership specified in the Schedule or, if one alternative is not marked, as joint tenants.

13 NON MERGER

If any term of this Contract may be given effect to after Completion that term will not merge but will continue in force for as long as necessary to give effect to it.

14 ADJUSTMENTS

As the Lease will be granted on Completion, there will be no adjustments of Income or Land Charges.

15 TERMS OF POSSESSION

The Seller must give the Buyer vacant possession of the Land on Completion unless otherwise marked in the Schedule.

16 INSPECTION OF LAND

The Buyer may on reasonable notice to the Seller and at reasonable times inspect the Land prior to the date of Completion.

17 ERRORS, MISDESCRIPTIONS AND MATERIALLY DETRIMENTAL VARIATIONS

17.1 The Buyer will be entitled to compensation on Completion (and the Price will be reduced accordingly) for:

- (a) misdescription or error of any kind in this Contract; and
- (b) changes to boundaries of the Land or dedications and variations of the easements relating to the provision of electricity, gas, water, sewerage and stormwater services made after the Date of this Contract and prior to Completion, only where the change, dedication or variation materially and detrimentally affects use of the Land and which the Buyer could not have discovered prior to the Date of this Contract,

if the Buyer makes a claim for compensation before Completion.

- 17.2 This clause applies even if the Buyer did not take notice of or rely on anything in this Contract containing or giving rise to the misdescription or error.
- 17.3 The Buyer is not entitled to compensation to the extent the Buyer knew the true position before the Date of this Contract.
- 17.4 For the avoidance of doubt and without limitation clause 17.1(1) applies to misdescriptions or errors in the Contract arising from material differences between express pre-contractual representations or material omissions made by the Seller (that were not withdrawn or corrected prior to the Date of this Contract) and the terms of the Contract.

18 COMPENSATION CLAIMS BY BUYER

- 18.1 This clause 18 applies to claims for compensation arising out of this Contract made by the Buyer against the Seller including claims under clause 17.
- 18.2 To make a claim for compensation (including a claim under clause 17) the Buyer must give notice to the Seller before Completion specifying the amount claimed and:
- (a) the Seller can rescind if in the case of a claim that is not a claim for delay:
 - (i) the total amount claimed exceeds 5% of the Price;
 - (ii) the Seller gives notice to the Buyer of an intention to rescind; and
 - (iii) the Buyer does not give notice to the Seller waiving the claim within 10 Working Days after receiving the notice; and
 - (b) if the Seller does not rescind under clause 18.2(a), the parties must complete and:
 - (i) the claim must be finalised (subject to clause 18.2(b)(ii)) either by agreement or, failing agreement, by an arbitrator appointed by the parties or, if an appointment is not made within 20 Working Days of Completion, by an arbitrator appointed by the President of the Law Society of the Australian Capital Territory at the request of a party;
 - (ii) the decision of the arbitrator is final and binding save for:
 - 1. manifest error by the arbitrator obvious on its face in the final determination by the arbitrator;
 - 2. error in the application of law by the arbitrator in making his or her determination; or
 - 3. improper or unlawful conduct by the arbitrator or either party that affected or might reasonably be thought to affect the arbitrator's determination;
 - (iii) the costs of the arbitration must be shared equally by the parties unless otherwise determined by the arbitrator;
 - (iv) the Buyer is not entitled, in respect of the claim, to more than the total amount claimed and the costs of the Buyer; and
 - (v) the claim lapses if the parties do not appoint an arbitrator and neither party asks the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 90 days after Completion.

19 NOTICE TO COMPLETE AND DEFAULT NOTICE

- 19.1 If Completion does not take place on or before the Date for Completion, either party may, at any time after the Date for Completion, serve the other party a Notice to Complete.
- 19.2 A Notice to Complete must appoint a time during business hours and a date being not less than 10 Working Days after service of the Notice to Complete (excluding the date of service) by which and a place in Canberra at which to complete this Contract.
- 19.3 At the time the Notice to Complete is served the party serving the Notice to Complete must:
- (a) not be in default; and
 - (b) be ready, willing and able to complete but for some default or omission of the other party.
- 19.4 Completion at the time, date and place specified in the Notice to Complete is an essential term.
- 19.5 Where one party is in default (other than failing to complete) the other party may at any time after the default serve the party in default a Default Notice.
- 19.6 A Default Notice must:
- (a) specify the default; and
 - (b) require the party served with the Default Notice to rectify the default within 10 Working Days after service of the Default Notice (excluding the date of service).
- 19.7 At the time the Default Notice is served, the party serving the Default Notice must not be in default.
- 19.8 The time specified in a Default Notice to rectify the specified default is an essential term.
- 19.9 Clauses 20 or 21 will apply as appropriate where the party served does not comply with the Notice to Complete or the Default Notice which complies with this clause.
- 19.10 If the party serving a notice under this clause varies the time referred to in the notice at the request of the other party:
- (a) the time agreed to in the variation remains an essential term; and
 - (b) consent to the variation must be in writing and be served on the other party.
- 19.11 The parties agree that the time referred to in clauses 19.2 and 19.6(b) is fair and reasonable.

20 TERMINATION – BUYER DEFAULT

- 20.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term then the Seller may by notice served on the Buyer terminate this Contract and either:
- (a) sue the Buyer for breach; or
 - (b) re-sell the Land and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale and the Buyer's default are recoverable by the Seller from the Buyer as liquidated damages provided the Seller has entered into a contract for the resale of the Land within 12 months of termination.
- 20.2 In addition to any money kept or recovered under clause 20.1, the Seller may retain on termination any other money paid by the Buyer as security for any damages awarded to the Seller arising from the Buyer's

default provided that proceedings for the recovery of damages are commenced within 12 months of termination.

20.3 Subject to clause 20.4, if the Contract is terminated by the Seller pursuant to clause 20.1, the Seller is not required to refund the Deposit to the Buyer and the Deposit is forfeited to the Seller without further notice to the Buyer.

20.4 The Seller must refund the portion of the Deposit which exceeds 10% of the Price (if any).

20.5 For the avoidance of doubt, if the Deposit is paid by Deposit Bond or Bank Guarantee in accordance with clause 3, and the Seller is entitled to terminate this Contract in accordance with clause 20.1, the Buyer acknowledges that the Seller is entitled to, and will, call upon the Deposit Bond or Bank Guarantee, as applicable, immediately after terminating this Contract.

21 TERMINATION – SELLER DEFAULT

21.1 If the Seller does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term the Buyer may by notice served on the Seller either:

- (a) terminate and seek damages; or
- (b) enforce without further notice any other rights and remedies available to the Buyer.

21.2 If this Contract is terminated by the Buyer pursuant to clause 21, the Deposit must be refunded to the Buyer within 15 Working Days without any further authority being necessary.

22 RESCISSION

If this Contract is rescinded, it is rescinded from the beginning, and unless the parties otherwise agree:

- (a) the Deposit and all other money paid by the Buyer must be refunded to the Buyer within 15 Working Days without any further authority being necessary; and
- (b) neither party is liable to pay the other any amount for damages, costs or expenses.

23 DAMAGES FOR DELAY IN COMPLETION

23.1 If Completion does not occur by the Date for Completion, due to the default of the Buyer, then the Buyer must pay the Seller as liquidated damages on Completion:

- (a) interest on the unpaid balance of the Price at the rate of 10% per annum calculated on a daily basis from the Date for Completion to Completion; and
- (b) the amount of \$1,100 (GST inclusive) to be applied towards any legal costs and disbursements incurred by the Seller if Completion occurs later than 5 Working Days after the Date for Completion.

23.2 The Buyer agrees that:

- (a) the amount of any damages payable under clause 23.1 to the Seller is a genuine and honest pre-estimate of loss to that party for the delay in Completion; and
- (b) the damages must be paid on Completion.

24 FOREIGN BUYER

24.1 The Buyer warrants the Commonwealth Treasurer cannot prohibit and has not prohibited the grant of the Lease under the Foreign Acquisitions and Takeovers Act 1975 (Cth).

24.2 This clause is an essential term.

25 GST

25.1 Where the Schedule indicates the Margin Scheme applies:

- (a) the Buyer and Seller agree that the Margin Scheme applies to the grant of the Lease; and
- (b) the Seller warrants that it can use the Margin Scheme and promises that it will, and:
 - (i) promptly following the Date of this Contract, the Seller will obtain a Valuation;
 - (ii) the Buyer will within 10 Working Days of request from the Seller pay the Seller for the costs incurred in:
 - 1. obtaining the Valuation; and
 - 2. calculating the GST payable under the Margin Scheme; and
 - (iii) the Seller agrees to provide the Margin Scheme calculation to the Buyer before Completion having regard to the Valuation and once the Buyer is satisfied (acting reasonably and promptly) that the Margin Scheme calculation is in accordance with the GST Act, then on Completion the Buyer will pay an additional amount equal to GST calculated by the Seller, in addition to the Price in accordance with this clause 25.

25.2 Where the Schedule indicates the Margin Scheme does not apply:

- (a) the Price is exclusive of GST (unless specifically stated otherwise); and
- (b) GST is payable on the grant of the Lease, and the Buyer agrees to pay to the Seller an amount in addition to the Price equal to the GST on Completion,

however:
- (c) the Buyer need not pay the additional amount until the Seller gives the Buyer a tax invoice or an Adjustment Note; and
- (d) if an Adjustment Event arises in respect of the grant of the Lease, the additional amount must be adjusted to reflect the Adjustment Event and the Buyer or the Seller (as the case may be) must make any payments necessary to reflect the adjustment.

25.3 Regardless of whether the Margin Scheme applies, other than in respect of the grant of the Lease, any supply made under this Contract and for which the consideration is not expressly stated to include GST, the recipient agrees to pay the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or first part of the consideration for the supply (as the case may be), is to be provided, however:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an Adjustment Note; and
- (b) if an Adjustment Event arises in respect of the supply, the additional amount must be adjusted to reflect the Adjustment Event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment.

25.4 If a party is required under this Contract to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any Input Tax Credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

26 POWER OF ATTORNEY

Any party who signs this Contract or any document in connection with it under a power of attorney must, on request and without cost, provide the other party with a true copy of the registered power of attorney.

27 NOTICES CLAIMS AND AUTHORITIES

27.1 Notices, claims and authorities required or authorised by this Contract must be in writing.

27.2 To serve a notice a party must:

- (a) leave it at; or
- (b) send it by a method of post requiring acknowledgement of receipt by the addressee to,

the address of the person to be served as stated in the Schedule or as notified by that person to the other as that person's address for service under this Contract; or

- (c) serve it on that party's solicitor in any of the above ways; or
- (d) by delivering it to an appropriate place in the facilities of a document exchange system in which the recipient solicitor has receiving facilities (and in the latter case service is deemed effected on the Working Day following delivery); or
- (e) send it by facsimile to a party's solicitor, unless it is not received (a notice is taken to have been received at the time shown in the transmission report that the whole facsimile was sent).

27.3 A party's solicitor may give a notice, claim or authority on behalf of that party.

27.4 If a notice is served in accordance with clause 27.2(a), the notice is taken to have been received on the day that it is delivered or, if not delivered before 5:00pm on a Working Day, on the next Working Day.

27.5 If a notice is served in accordance with clause 27.2(b), the notice is taken to have been received on the day 2 Working Days after it was posted.

27.6 In addition to the means stipulated in clause 27.2, the Seller may serve a notice by electronic mail to the Buyer's or the Buyer's Solicitor's email address (whether the Buyer's Solicitor's firm generally or specifically to the practitioner specified in the Schedule) as notified by the Buyer or the Buyer's Solicitor from time to time.

27.7 If a notice is served in accordance with clause 27.6, the notice is taken to have been received on the day shown in the delivery receipt produced by the electronic mail system used to send the message. If the message is sent after 5:00pm on a Working Day, it is taken to have been served on the next Working Day.

28 NO TRUST

The Buyer confirms that, other than as disclosed in the description of the Buyer in the Schedule, it is not acting as trustee of any trust.

29 SPECIAL CONDITIONS

Special Conditions, if any, set out in this Contract take priority over other terms and conditions. In the event of any inconsistency between any Special Condition and any other provision of this Contract then, to the extent of any inconsistency, the Special Condition will prevail.

30 SERVICE PROVIDERS

- 30.1 The Buyer acknowledges that the Seller is not a Utility Service provider and Works (if applicable) do not include work in respect of connections to or reticulation of Utility Services in respect of the Land.
- 30.2 The Buyer acknowledges it is responsible for arranging the connection of Utility Services to the Land by the relevant providers and the Seller is not liable for any loss or delays in respect of the use, enjoyment or development of the Land caused or related to any lack of Utility Services to the Land.
- 30.3 The Buyer acknowledges that the Seller is not obliged to provide and will not warrant the location of any future Utility Service infrastructure including but not limited to substations.

31 FOREIGN RESIDENT WITHHOLDING TAX

- 31.1 In this clause 31, the following definitions apply:

ATO means the Australian Taxation Office and includes the Commissioner for Taxation;

CGT Asset has the meaning in the *Income Tax Assessment Act 1997 (Cth)*;

Clearance Certificate means a certificate issued under section 14-220 of the Withholding Law that covers the date of Completion;

Relevant Percentage means the percentage amount stated in section 14-200(3)(a) and 14-205(4)(a) of the Withholding Law;

Relevant Price means the higher of:

- (a) the Price (including GST); and
- (b) the market value of the CGT Assets sold under this Contract;

as at the Date of this Contract;

Variation Certificate means a certificate issued under section 14-235 of the Withholding Law that covers the date of Completion;

Withholding Amount means subject to clauses 31.5 and 31.6 the Relevant Percentage of the first element of the CGT Asset's cost base (for all CGT Assets sold under this Contract) as at the Date of this Contract; and

Withholding Law means Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953 (Cth)* and associated provisions.

- 31.2 If Clearance Certificates for all the Sellers are provided to the Buyer prior to Completion, the parties acknowledge that there are no obligations under the Withholding Law.

- 31.3 If 31.2 does not apply, then:

- (a) the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 31.3(b)(i), within 5 days of written request from the Buyer;
- (b) the Buyer must:
 - (i) lodge a purchaser payment notification form with the ATO; and
 - (ii) give evidence of compliance with clause 31.3(b)(i) to the Seller;no later than 5 days before the Date for Completion;

- (c) the Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and retain on Completion, an unendorsed bank cheque payable to the ATO for the Withholding Amount; and
- (d) the parties must both, on the date of Completion, attend the offices of an authorised collection agent of the ATO to deposit the bank cheque referred to in clause 31.3(c) in payment of the Withholding Amount following Completion.

31.4 If clause 31.3 applies and the parties do not comply with clause 31.3(d):

- (a) the Buyer indemnifies the Seller for any loss or damage resulting from the Buyer's delay in remitting and/or failure to remit the Withholding Amount to the ATO; and
- (b) the Buyer charges the Land (for the benefit of the Seller) with the Buyer's obligations under this clause 31.4.

31.5 Where the Seller gives the Buyer a Variation Certificate prior to Completion, the Withholding Amount is the amount stated in the Variation Certificate.

31.6 Where Clearance Certificates for some but not all of the Sellers are provided to the Buyer prior to Completion, then the Withholding Amount is reduced by the same percentage as the percentage ownership of the Land of the Sellers that are subject to a Clearance Certificate.

31.7 Where a Clearance Certificate is provided by a Seller to the Buyer, the Seller warrants to the Buyer that the Seller is the entity referred to in the Clearance Certificate and is the relevant taxpayer for capital gains tax payable on the sale of the CGT Assets sold under this Contract.

32 RESIDENTIAL WITHHOLDING TAX

Warning: The following clauses 32.1 to 32.14 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

32.1 In this clause 32 the following words have the following meanings:

ATO means the Australian Taxation Office, and includes the Commissioner for Taxation;

RW Amount means the amount which must be paid under section 14-250 of the Withholding Law;

RW Amount Information means the information set out in the table entitled "RW Amount (Residential Withholding Payment) — Further Details" set out in this Contract; and as provided or updated under this Contract.

RW Percentage means the percentage amount stated in section 14-250(6), (8) and (9) of the Withholding Law, as applicable to the supply of the Land from the Seller to the Buyer; and

Withholding Law means Subdivision 14 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) and associated provisions.

32.2 The Seller must provide the Buyer with the RW Amount Information no later than 28 days prior to the Date for Completion.

32.3 If the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'no' or if no selection is made, the Seller warrants to the Buyer that the Buyer is not required to make a payment under section 14-250 in relation to the supply of the Land from the Seller to the Buyer.

- 32.4 The following clauses 32.5 to 32.14 inclusive only apply if the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'yes'.
- 32.5 Subject to any adjustments to the Price or non-monetary consideration that may arise after the date that the RW Amount Information is provided in accordance with clause 32.2 and which affect the RW Amount, the Seller warrants to the Buyer on the date that the RW Amount Information is provided to the Buyer that the Seller has provided the Buyer with the information required under section 14-255 of the Withholding Law in relation to the supply of the Land from the Seller to the Buyer, and that this information is true and correct to the Seller's knowledge.
- 32.6 The Buyer must provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO at least 10 Working Days prior to the Date for Completion.
- 32.7 The Buyer must provide the Seller with evidence of submission by the Buyer to the ATO of the 'GST property settlement date confirmation online form', with such evidence to be provided prior to or on Completion.
- 32.8 The Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and give to the Seller on Completion, an unendorsed bank cheque payable to the ATO for the RW Amount.
- 32.9 The Seller must forward the unendorsed bank cheque provided under clause 32.8 to the ATO within 10 Working Days following Completion and provide the Buyer with evidence of payment of the RW Amount to the ATO.
- 32.10 The Buyer and Seller must comply with all ATO requirements in relation to the Withholding Law and must also assist and co-operate with each other in order to ensure that those requirements are met. If necessary to give effect to this clause, the Buyer appoints the Seller as its agent of the purpose of completing any notification required to be given by the Buyer to the ATO.
- 32.11 The Seller may provide the Buyer with updated RW Amount Information at any time, and (if necessary) on more than one occasion, prior to Completion. If the Seller provides the Buyer with updated RW Amount Information in accordance with this clause, the Buyer must, within 3 Working Days of receipt of the RW Amount Information, provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO including the updated RW Amount Information.
- 32.12 The Seller indemnifies the Buyer against the amount of any penalties or interest charges imposed by the ATO on the Buyer (or the relevant recipient of the supply) arising from any failure by the Seller to forward the unendorsed bank cheque required by clause 32.8 to the ATO.

Potential Residential Land

- 32.13 If the 'Subdivision of potential residential land?' option on the Schedule is selected 'yes' and the Buyer (or the relevant recipient for GST purposes) is:
- (a) registered for GST purposes; and
 - (b) acquiring the Land for a creditable purpose;
- the Buyer must provide the Seller with a statement to that effect on the earlier of:
- (c) 10 Working Days before the Date for Completion; or
 - (d) 20 Working Days after the Date of this Contract.

- 32.14 Where the Buyer has provided the statement referred to in clause 32.13 the Buyer indemnifies the Seller against the amount of any penalties or interest charges imposed by the ATO on the Seller (or the relevant entity making the supply of the Land).

33 COMMONWEALTH SANCTIONS

- 33.1 In this clause 33, the following definitions apply:

- 33.2 **Consolidated List** means the document maintained by the Commonwealth in accordance with section 22 of the *Autonomous Sanctions Regulations 2011 (Cth)* and/or section 40 of the *Charter of the United Nations (Dealing with Assets) Regulation 2008 (Cth)*;

Designated Person or Entity means a person or entity who is a designated person or entity as defined in the *Autonomous Sanctions Regulations 2011 (Cth)* and/or who is a person or entity who is a designated person or entity as defined in the *Charter of the United Nations (Dealing with Assets) Regulation 2008 (Cth)*.

- 33.3 The Buyer warrants at the time it enters into this Contract it is not a Designated Person or Entity, or named as a person or entity on the Consolidated List.

- 33.4 The Buyer must not, prior to Completion, become a Designated Person or be named as a person or entity on the Consolidated List.

- 33.5 The Buyer must immediately notify the Seller if it breaches clause 33.4.

- 33.6 Clauses 33.3 and 33.4 are essential terms.

- 33.7 If the Buyer breaches the warranty in clause 33.3 or breaches clause 33.4 then immediately and without the notice otherwise necessary under clause 19, clause 20 applies.

34 DEFINITIONS

Definitions appear in the Schedule and as follows:

Background Documents means the documents referred to in the Background Document Schedule;

Background Document Schedule means the list of documents set out in Annexure D;

Balance of the Price means the Price less the Deposit;

Bank Guarantee means a bank guarantee issued by a bank operating in Australia in a form satisfactory to the Seller;

Buyer means the purchaser of the Land under this Contract as specified in the Schedule;

Buyer's Solicitor means the legal practitioner or firm of legal practitioner's acting for the Buyer in respect of this Contract;

Completion means the time at which this Contract is completed;

Contract means the Schedule, terms and conditions and any annexure, Special Conditions and attachments unless otherwise specified;

Date for Completion means the date as specified or calculated for such in the Schedule;

Date of this Contract means the date of this contract specified in the Schedule or, if no date is specified, the date on which the last of the Buyer and Seller executed this Contract;

Default Notice means a notice in accordance with clauses 19.5 and 19.6;

Deposit means the deposit which must be paid by the Buyer to the Seller in accordance with clause 2 or 3, as applicable, and which is to be held by the Seller as security for the performance of the Buyer's obligations under this Contract;

Deposit Bond means a deposit insurance bond issued to the Seller at the request of the Buyer in a form satisfactory to the Seller;

Deposited Plan means the plan of survey delineating the Land, registered with Access Canberra;

Earliest Date for Expiry of Deposit Bond or Bank Guarantee means the date as specified or calculated for such in the Schedule;

Evoenergy means a joint venture company that owns, operates and maintains the electricity, gas, water and sewage services on behalf of Icon Water Limited (ACN 069 381 960);

GST has the meaning ascribed to it under the GST Law and, where appropriate, includes Notional GST.

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

Icon Water means the incorporated body Icon Water Limited (ACN 069 381 960) owned by the Territory;

Improvements means the buildings, structures and fixtures erected on and forming part of the Land;

Income means the rents and profits derived from the Land;

Land means the land described in the Schedule and to be the subject of the Lease;

Land Charges means rates, land rent, land tax and other taxes and outgoings of a periodic nature in respect of the Land;

Lease means the Crown lease to be granted to the Buyer in accordance with clause 1 of this Contract;

Notice to Complete means a notice in accordance with clauses 19.1 and 19.2 requiring a party to complete;

Notional GST means, where the supplier is the Commonwealth of Australia and an obligation exists to make voluntary or notional GST payments under section 177-1 of the GST Law, those voluntary or notional payments are made by or on behalf of the Commonwealth of Australia. For the avoidance of doubt Notional GST amounts will be calculated as if the GST Law applies to the relevant supplies;

Operational Acceptance means that the Works are complete to the satisfaction of TCCS, Evoenergy, Icon Water and the Seller;

Planning Act means the *Planning Act 2023* (ACT);

Price means the purchase price payable by the Buyer under this Contract;

Schedule means the schedule being the front of this Contract;

Seller means the vendor of the Land under this Contract as specified in the Schedule;

Seller's Solicitor means the legal practitioner or firm of legal practitioner's acting for the Seller in respect of this Contract as specified in the Schedule;

Special Conditions means such terms, if any, attached to this Contract at Annexure A;

Standard Annexures means any and all of the documents attached to this Contract as Annexures A-H inclusive;

Specimen Lease means the draft Crown lease annexed to this Contract at Annexure B;

Substance means any substance or thing which is or may be an emission to the environment or harmful to the environment or the health or safety of any person or may cause damage to property and includes: asbestos, polychlorinated biphenyls, heavy metals, chemicals, contaminants and any other matter whether in solid, liquid or gaseous form, or whether naturally occurring or man-made;

TCCS means Transport Canberra and City Services or its successors;

Territory Plan means a notifiable instrument created under section 45 of the Planning Act, as amended and varied from time to time;

Territory Planning Authority means the body corporate established in accordance with section 16(1) of the Planning Act;

Utility Service includes drainage, electricity, garbage collection, gas, sewerage, telecommunications or water;

Working Days has the meaning given to it by the *Legislation Act 2001* (ACT); and

Works means the works that the Seller is required to undertake in order to comply with any development application in relation to, and obtain Operational Acceptance for, the Land.

35 INTERPRETATION

35.1 In this Contract:

- (a) a reference to the Seller or to the Buyer includes the executors, administrators and permitted assigns of any of them, if an individual, and the successors or permitted assigns of any of them, if a corporation;
- (b) the singular includes the plural, and the plural includes the singular;
- (c) a reference to a person includes a body corporate;
- (d) a term not otherwise defined has the meaning in the *Legislation Act 2001* (ACT);
- (e) a reference to an Act includes a reference to any subordinate legislation made under it or any Act which replaces it;
- (f) words or phrases which are defined in the GST Law (which include, without limitation, "Margin Scheme", "Taxable Supply", "Input Tax Credit" and "Adjustment Event" have the same meaning as given to them in the GST Law, unless the context provides otherwise; and
- (g) "Include" and derivation of it is not to be construed to be a word of limitation.

35.2 Headings are inserted for convenience only and are not part of this Contract.

35.3 If the time for something to be done or to happen is not a Working Day, the time is extended to the next Working Day, except in the case of clause 2.1.

35.4 If there is more than one buyer or more than one seller the obligations which they undertake bind them jointly and individually.

Annexure A – Special Conditions

36 DEED OF UNCONDITIONAL UNDERTAKING

- 36.1 No later than 5 Working Days prior to the Date for Completion, the Buyer must provide to the Seller the completed but unexecuted Deed of Unconditional Undertaking substantially in the form of the Proforma Deed of Unconditional Undertaking for submission to the Territory Planning Authority for approval in the sum specified in clause 15 of the Prescribed Conditions for Associated Works.
- 36.2 Prior to or on Completion, the Buyer must provide to the Seller the executed Deed of Unconditional Undertaking in the form approved by the Territory Planning Authority in accordance with Special Condition 36.1.
- 36.3 Notwithstanding clause 36.1, the Buyer may alternatively provide the Seller on Completion a bank cheque for an amount equal to the sum specified in clause 15 of the Prescribed Conditions for Associated Works. Where the Buyer provides the Seller a bank cheque in accordance with this clause, the Seller acknowledges and agrees that the Buyer is not required to provide the Seller a Deed of Unconditional Undertaking in accordance with clauses 36.1 and 36.2.

37 DEPOSIT BY INSTALMENTS

- 37.1 Where the Deposit by Instalments is selected in the Schedule this Special Condition 37 applies.
- 37.2 Clauses 2.1-2.4 of this Contract are deleted.
- 37.3 The Buyer must pay the Deposit to the Seller by cash or cheque.
- 37.4 The Seller agrees to accept payment of the Deposit in two instalments as follows:
- (a) 5% of the Price by cash or cheque on the date of this Contract (**First Instalment**); and
 - (b) the remainder of the 10% Deposit (if it has not already been paid) by cash or bank cheque on the Date for Completion (**Second Instalment**),
- and in every respect time is of the essence of this Special Condition 37.4.
- 37.5 Subject to clause 2.8 the Deposit and all instalments of the Deposit are released to the Seller and must be applied to the Price on the Date for Completion.
- 37.6 If the Deposit or any instalment of the Deposit is:
- (a) not paid on time and in accordance with Special Condition 37.4; or
 - (b) paid by cheque and the cheque is not honoured on first presentation,
- the Buyer is in default and the Seller may terminate this Contract immediately by written notice to the Buyer (without the notice otherwise necessary under clause 19) and clause 20 applies.
- 37.7 If the Seller does not terminate this Contract in accordance with Special Condition 37.6, then this Contract remains on foot, subject to this Special Condition 37, until the Seller terminates the Contract pursuant to Special Condition 37.6 or waives the benefit of this Special Condition 37 pursuant to Special Condition 37.8.
- 37.8 Special Conditions 37.6 and 37.7 are for the benefit of the Seller and the obligations imposed on the Buyer by this Special Condition 37 are essential. The obligations imposed on the Buyer by Special Condition 37.4 bind the Buyer notwithstanding any indulgence, waiver or extension of time by the Seller to the Buyer.

37.9 The Seller may at any time before this Contract is terminated notify the Buyer in writing that the benefit of this Special Condition 37 is waived.

37.10 If the Deposit is paid in accordance with Special Condition 37.4, the Seller will no longer have the benefit of this clause.

38 DATE FOR COMPLETION

38.1 Subject to clause 38.2, the Date for Completion of this Contract will be 30 Working Days from the date the Seller serves the Lease on the Buyer, in accordance with clause 27 as if it were a notice.

38.2 The Buyer acknowledges that the Seller may not serve the Lease on the Buyer prior to:

(a) the Buyer obtaining and serving on the Seller a Notice of Decision approving a Development Application in respect of the Land in accordance with clause 39.1; or

(b) the date 18 months after the Date of this Contract,

whichever is earlier.

38.3 The Seller may serve the Lease on the Buyer on or after a that day 18 months after the Date of this Contract but is not obliged to do so unless the Buyer has met its obligations under clause 39.1.

39 DEVELOPMENT APPLICATION

39.1 The Buyer must obtain and serve on the Seller a Notice of Decision approving a Development Application in respect of the Land which was endorsed by the Seller in accordance with the terms of the Project Delivery Deed.

39.2 The Buyer must make all reasonable efforts to meet its obligations under clause 39.1 by the Sunset Date.

39.3 The Seller may by notice to the Buyer vary the Sunset Date by up to six (6) months (but no more without the express consent of the Buyer) where it considers it appropriate to do so (at its absolute discretion).

39.4 Where the Buyer has not met its obligations under clause 39.1, the Buyer may request the Seller agree to vary the Sunset Date to allow the Buyer further time to meet its obligations under clause 39.1.

39.5 Where the Buyer makes a request under clause 39.4, the Seller at its absolute discretion, may grant the request and the Sunset Date shall be varied to any date the Seller may determine and subject to any conditions the Seller may deem reasonable and appropriate.

39.6 The Buyer acknowledges and agrees that in consideration for the Seller varying the Sunset Date under clause 39.5, in addition to any other condition the Seller determines appropriate, the Seller may require the Buyer to pay an amount to reflect the costs, including opportunity costs of the Seller occasioned by the delay in Completion.

39.7 The Seller must make reasonable efforts to serve the Lease on the Buyer promptly following the Buyer complying with clause 39.1.

39.8 If, despite the best efforts of the Buyer, the Buyer does not comply with its obligations under clause 39.1 by the Sunset Date (as amended under this clause 39) but is otherwise not in breach of this Contract, the Seller may by notice to the other party rescind this Contract and clause 22 will apply.

40 MAJOR PLAN AMENDMENT

40.1 Prior to Date of Completion, the Buyer must not seek, consent to, or support a Major Plan Amendment that will vary the Territory Plan in any manner that affects the Land without the express approval of the Seller.

- 40.2 The Buyer acknowledges clause 40.1 is a fundamental term of the Contract and, should the Buyer breach it, in addition to any other rights, the Seller may by notice rescind this Contract and the provisions of clause 22 shall apply.

41 PROPERTY ACT

The parties acknowledge that the Property Act does not apply to this Contract as this Contract is not a sale of residential property and the grant of the Lease will be the first grant of a Crown lease over the Land.

42 PROJECT DELIVERY DEED

- 42.1 This Contract is contingent upon the parties entering into the Project Delivery Deed prior to or at the same time they entered into this Contract and the Seller may terminate (at its absolute discretion) this Contract at any time should the Buyer execute this Contract without executing the Project Delivery Deed.
- 42.2 The Seller is not obliged to execute the Project Delivery Deed after the execution of this Contract, however, despite clause 42.1, should the parties execute the Project Delivery Deed subsequent to the execution of this Contract, the Seller shall not terminate this Contract under that clause.
- 42.3 The Buyer must comply with all of its obligations under the Project Delivery Deed and any breach of the Project Delivery Deed is a breach of this Contract.
- 42.4 The Buyer must provide the Security to the Seller on Completion in accordance with the requirements of the Project Delivery Deed.
- 42.5 If the Buyer proposes to provide the Security to the Seller in the form of a bank guarantee or insurance bond the Buyer must provide a copy of any bank guarantee or insurance bond it proposes to use as the Security (**Proposed Security**) to the Seller for review no less than 10 Working Days prior to the Date for Completion as required under the Project Delivery Deed. The Buyer acknowledges and agrees that the Seller requires no less than 5 Working Days to review whether the Proposed Security (or any requested revision to it) is acceptable to the Seller.
- 42.6 The Seller may advise the Buyer in writing prior to Completion that the Proposed Security is not acceptable to the Seller and provide reasons, and the Buyer must either:
- (a) provide an acceptable bank guarantee or insurance bond to the Seller prior to Completion; or;
 - (b) pay the Security by bank cheque in favour of the Seller on Completion.
- 42.7 If the Buyer does not provide the Proposed Security to the Seller as required under clause 42.5 or is advised that the Proposed Security is not acceptable to the Seller in accordance with clause 42.6:
- (a) the Seller may, but is not obliged to, delay Completion until Security has been provided in a form acceptable to the Seller; and
 - (b) if the Seller delays Completion in accordance with clause 42.7(a) the Seller may charge interest to the Buyer for the period of the delay of Completion in accordance with clause 23.
- 42.8 The Buyer acknowledges and accepts that restrictions on dealing with the Land apply until the Buyer has complied with its obligations under the Project Delivery Deed, as set out in the Project Delivery Deed.
- 42.9 Except as otherwise provided in the Project Delivery Deed, the Buyer must not complete any agreement for the sale of, or permit any transfer to be registered in respect of, the whole or any part of the Land or any dwelling erected or to be erected on the Land, prior to the Buyer having complied with all of its obligations under the relevant Project Delivery Deed.

- 42.10 The Buyer acknowledges and agrees that the seller may retain and use the Security in respect of the performance by the Buyer of its obligations under this Contract and the Project Delivery Deed.
- 42.11 The Buyer acknowledges that the Seller may register, and consents to the Seller registering, a charge or caveat over the Lease in relation to the charge, provided that such a caveat must not prevent the registration of a mortgage by the Buyer in respect of the Lease.
- 42.12 The Seller must release the charge, and withdraw any caveat registered by the Seller pursuant to clause 42.11, within 14 days after the later of:
- (a) the Buyer having complied with all of its obligations under this Contract and the Project Delivery Deed; and
 - (b) the Buyer requesting the Seller to withdraw the caveat.

43 TREE PROTECTION

The Seller discloses that, once the Lease has been granted, some (or all) of the trees located on the Land may be Regulated Trees. The Buyer agrees to rely on its own investigations and enquiries in respect of the existence of any Regulated Trees on the Land.

44 LIMITS ON STOREYS

The parties acknowledge that there may be a maximum building height of 13 metres or approximately 3 storeys on developments on the Land.

45 NO GAS RETICULATION

- 45.1 The Buyer acknowledges, including for the purposes of clause 9.2(f), as a condition of the Project Delivery Deed, it must not connect (or permit connection of) any development on the Land to any form of supply of gas for heating, cooking, hot water or other systems.

46 DRIVEWAYS

The Buyer acknowledges that it will be required to construct its own driveway(s) at its own costs.

47 GOVERNMENT FUNDING

- 47.1 The Buyer acknowledges other than as expressly set out in this Contract:
- (a) it did not rely on any representations by the Seller or the Territory that it would, or was likely, to receive; and
 - (b) it relied on its own enquires in respect of,

any Commonwealth or Territory payments or funding related to the sale, development or improvement of the Land.

- 47.2 Without limiting the generality of clause 47.1, the Buyer specifically acknowledges that clause applies to HAFF Funding.

48 GST

Consideration for Leases

- 48.1 Unless otherwise specifically agreed in writing, for the purposes of complying with the Project Documents, including Completion:

- (a) **"Buyer's Works"** means works that the Buyer must undertake under the Project Documents that are consideration for the grant of the Lease in accordance with GSTD 2021/1;
- (b) the arrangements that are the subject of the Project Documents include "associated site works" to be transferred to the Territory as described by the Commissioner of Taxation in public ruling GSTD 2021/1;
- (c) the Buyer's Works are, in addition to the Price, consideration provided by the Buyer for the grant of the Leases and the Buyer's Works are a taxable supply made by the Buyer;
- (d) the value of the Buyer's Works is equal to the cost to the Buyer of the Buyer's Works (excluding any amounts in respect of GST for which there is an entitlement to an input tax credit), reasonably determined by the Buyer and set out in a tax invoice the Buyer must issue to the Seller on Completion after complying with clauses 54.2 and 54.4; and
- (e) the parties must meet their GST obligations in respect of those Buyer's Works and the Leases, to that extent:
 - (i) by the exchange of tax invoices; and
 - (ii) clauses 25.2(b) and 25.3 (the GST gross up clauses) do not apply to require payment of any additional amount.

Value of Buyer's Works

48.2 The Buyer must serve on the Seller at least 10 Working Days prior to the Date for Completion:

- (a) a draft of a tax invoice in respect of the Buyer's Works; and
- (b) reasonable evidence of the method by which the Buyer determined the value of the Buyer's Works.

48.3 Where the Seller:

- (a) determines the Buyer has not reasonably determined the value of the Buyer's Works in a draft tax invoice served under this clause; or
- (b) is unable to determine whether the Buyer has reasonably determined the value of the Buyer's Works in a draft tax invoice because the Buyer has not provided reasonable evidence of method required under this clause,

the Seller may give notice to the Buyer setting out reasons for the Seller's determination, at least 5 Working Days prior to Completion.

48.4 Where the Seller issues a notice under clause 48.3, the Buyer must, within 5 Working Days of receiving that notice:

- (a) serve an amended draft tax invoice to the Seller and/or provide reasonable evidence of the method by which the Buyer determines the value of the Buyer's Works under the draft tax invoice to address the issues set out in the Seller's notice; or
- (b) affirm the value of the supplies set out in the draft tax invoice and/or evidence of the method by which the Buyer determines the value of the Buyer's Works.

48.5 Where the Seller issues a notice under clause 48.3, the Buyer is in default and will remain in default until the Seller issues a further notice advising that the Seller accepts that the Buyer has reasonably determined the value of the Buyer's Works in a draft tax invoice served as required under this clause.

49 ANTI MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT

49.1 In this clause 49, the following definitions apply:

- (a) **AML/CTF Laws** means:
 - (i) the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth);
 - (ii) the *Anti-Money Laundering and Counter-Terrorism Financing Rules 2025* (Cth); and
 - (iii) such regulations and other rules as may be enacted for the purposes of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) from time to time;
- (b) **CDD Information** has the meaning given in clause 49.2.
- (c) **PEP** means a politically exposed person, including:
 - (i) a domestic PEP, who is an individual that holds particular offices or positions,¹ and includes also certain offices of the Commonwealth in a foreign country, or to a public international organisation, to which appointments are made by the Governor-General;²
 - (ii) a foreign PEP, who is an individual who holds a prominent office or position or public function in or for the legislature, executive or judiciary of a foreign country;³ and
 - (iii) an international organisation PEP, who is an individual entrusted with a prominent public function, position or office of a public international organisation. This includes a head, deputy head or board member in a public international organisation. For example, a head, deputy head or board member of a United Nations body.

A PEP is also a family member of an individual listed above, or an individual who is known (based on information that's public or readily available) to have any of the following:

- (iv) joint beneficial ownership of a body corporate or legal arrangement with an individual listed in the above positions;
- (v) sole beneficial ownership of a body corporate or legal arrangement on behalf or for the benefit of an individual listed in the above positions; or
- (vi) any other close business relations with an individual listed in the above positions.

¹ Specifically: member of the legislature of the Commonwealth or a state or territory; member of the governing body of a political party represented in the legislature of the Commonwealth or a state or territory; Governor-General; Governor of a state; Administrator of a territory; Justice of the High Court; Judge of the Federal Court of Australia; Judge of the Supreme Court of a state or territory; accountable authority, or member of the accountable authority, of a Commonwealth entity within the meaning of the Public Governance, Performance and Accountability Act 2013 (PGPA Act); member of the governing body of a wholly-owned Commonwealth company within the meaning of the PGPA Act; Head (however described) of a department of state or territory, or an agency or authority of a state or territory that has a prominent public function; Head (however described) of a local government council in a state or territory; the chair of the board, chief executive officer or chief financial officer of a company or other incorporated body that's wholly-owned or majority-owned by a state or territory; Chief of the Defence Force, Vice Chief of the Defence Force, Chief of Navy, Chief of Army or Chief of Air Force; officer of the Navy of the rank of Vice Admiral or a higher rank; officer of the Army of the rank of Lieutenant General or a higher rank; officer of the Air Force of the rank of Air Marshal or a higher rank.

² Specifically: Ambassador; High Commissioner; Consul-General; Australian representative; Special representative; Representative; Permanent representative; Chargé d'affaires.

³ Specifically: head of state or head of government; member of the executive council of government; member of a legislature; minister, deputy minister or equivalent office or position; judge of a supreme court, constitutional court or other court of general jurisdiction or last resort; ambassador, high commissioner or charge d'affaires; high ranking military officer; head or board member of a government body; head or board member of a state-owned company or a state-owned bank; member of a governing body of a political party represented in a legislature.

- (d) **Proscribed Person** means any person or entity who:
- (i) is proscribed under the *Charter of the United Nations Act 1945* (Cth) or the *Autonomous Sanctions Act 2011* (Cth);
 - (ii) is in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism;
 - (iii) appears in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction;
 - (iv) is declared or otherwise designated under any law relating to organised crime or gang activity;
 - (v) acts on behalf, or for the benefit of, a person or entity listed above; or
 - (vi) is closely connected to a person listed above (unless the Seller has expressly agreed that the Buyer is not a Proscribed Person despite the Buyer's connection with a person listed above).
- (e) **Seller's Estate Agent** means Civium (ACT) Pty Ltd ABN 75 604 557 879.

49.2 As at the Date of this Contract, before the Date of this Contract, and at such other times reasonably requested by (as the case may be):

- (a) The Seller;
- (b) The Seller's Solicitor;
- (c) The Seller's Estate Agent (if appointed) or any agent of the Seller's Estate Agent appointed for the purposes of compliance with the AML/CTF Laws;

(**CDD Collector**), the Buyer must promptly provide to the CDD Collector all information and documentation reasonably required by the CDD Collector to enable the Seller and the Seller's Estate Agent (if appointed) to comply with any applicable obligations under the AML/CTF Laws and the Seller's related compliance procedures (**CDD Information**), including but not limited to:

- (d) information to establish and verify the identity of the Buyer and, where applicable, any beneficial owners, controllers, directors, shareholders or other relevant persons associated with the Buyer;
- (e) information about whether the Buyer or any other person the CDD Collector considers is associated with the Buyer, is a Proscribed Person or a PEP;
- (f) evidence of the source of wealth of the Buyer, and the source of funds to be used to complete the purchase of the Property; and
- (g) any other information or documentation reasonably requested by the CDD Collector for the purposes of customer identification, verification or ongoing customer due diligence.

49.3 The Buyer warrants that all information and documentation provided to the CDD Collector pursuant to this clause 49 is true, correct and complete in all material respects and is not misleading.

49.4 The Buyer acknowledges and agrees that:

- (a) the CDD Collector may disclose CDD Information to a government agency (including AUSTRAC) if required to comply with their obligations under any laws, including AML/CTF Laws;

- (b) the Seller may delay Completion if the Buyer fails to provide the information or documentation requested pursuant to clause 49.2 within five (5) Working Days of the request, and any such delay will not constitute a breach by the Seller of this Contract;
- (c) the Seller may terminate this Contract, and the Deposit will be refunded to the Buyer, if:
 - (i) the Buyer is a Proscribed Person;
 - (ii) any CDD Information provided to a CDD Collector is not adequate, is inconsistent, is not provided to us in a timely manner or if circumstances otherwise arise that prevent the Seller from meeting its obligations under AML/CTF Laws;
 - (iii) the Seller is not satisfied with the Buyer's compliance with all applicable laws, regulations or obligations, including AML/CTF Laws, sanctions laws, arms proliferation laws and laws relating to fraud or other criminal activity; and
 - (iv) the Buyer causes the Seller or the Seller's Estate Agents to breach any applicable laws, regulations or obligations, or exposes it to a level of risk relating to money laundering, terrorism financing or arms proliferation that is inconsistent with its policies and procedures for the management of such risks; and
- (d) except in relation to any breach of a statutory duty on the part of the Seller, the Seller's Solicitor and Seller's Estate Agent, the Buyer must not make any claim against the Seller, the Seller's Solicitor and the Seller's Estate Agent by reason of any matter arising out of or in connection with this clause 49.

49.5 The Buyer indemnifies and will keep indemnified the Seller against all losses, costs, expenses, damages, claims, demands, actions and liabilities suffered or incurred by the Seller arising from or in connection with any breach by the Buyer of this clause 49 or any failure by the Buyer to provide accurate, complete or timely information or documentation as required under this clause 49, provided that this indemnity does not extend to any loss, cost, expense, damage, claim, demand, action or liability to the extent that it is caused by or contributed to by any act or omission of the Seller or its agents, and provided further that the Seller must take all reasonable steps to mitigate any loss, cost, expense, damage, claim, demand, action or liability for which it seeks to be indemnified under this clause.

49.6 This clause 49 will not merge on Completion but will continue in full force and effect.

50 DEFINITIONS

The following definitions are in addition to the definitions in clause 33 of the Contract:

Deed of Unconditional Undertaking means the deed of unconditional undertaking in the form approved by the Territory Planning Authority to be provided to the Seller in accordance with Special Condition 36;

Development has the meaning in the Planning Act;

Development Application has the same meaning as is given to that term in the Planning Act and includes any and each variation or amendment to any development application lodged with the Territory Planning Authority;

HAFF Funding means any funding provided directly or indirectly from the Housing Australia Future Fund established under section 9 of the *Housing Australia Future Fund Act 2023* (Cth);

Major Plan Amendment has the same meaning as is given to that term in the Planning Act;

Notice of Decision means a notice issued under Division 7.2.6 of the Planning Act in respect of any Development Application;

Prescribed Conditions for Associated Works means the prescribed conditions in the form annexed to this Contract at Annexure F;

Proforma Deed of Unconditional Undertaking means the proforma deed of unconditional undertaking annexed to this Contract at Annexure G;

Project Delivery Deed means the Project Delivery deed made on the date of this Contract between the Seller and the Buyer in relation to the Land;

Project Documents means this Contract, the Lease, the Project Delivery Deed and any other document between the parties required to be entered into or complied with under this Contract;

Property Act means the *Civil Law (Sale of Residential Property) Act 2003* (ACT);

Regulated Tree has the meaning set out in section 11 of the Urban Forest Act 2023 (ACT);

Security means any amounts payable by the Buyer to the Seller as security under the Project Delivery Deed; and

Sunset Date means the date that is 730 days after the Date of this Contract.

Annexure B – Specimen Lease

Annexure C – Project Delivery Deed

Annexure D – Background Document Schedule

1. Preliminary Site Investigation - Block 45 Section 54 Belconnen - Prepared by Lanterra Consulting - Dated 22 November 2019
2. Detailed Site Investigation – Block 45 Section 54 Belconnen – Prepared by Lanterra Consulting – Delta Group Pty Ltd – Dated 20 March 2020.
3. Letter of Endorsement of site Assessment Report – Block 45 Section 54 Belconnen- Dated 1 May 2020.
4. Demolition of Former Belconnen Health Centre – Block 45 Section 54 Belconnen – Works as Executed No. 0010289/2020
5. Certificate of Completion of Demolition – Block 45 Section 54 Belconnen – Dated 7 September 2020
6. Partial Detail Survey and Boundaries Marked – Block 45 Section 54 Belconnen – Dated 9 September 2024.
7. Belconnen Hoarding Fence Details - For Construction – Block 45 Section 54 Belconnen.
8. Geotechnical Investigation Report – Block 45 Section 54 Belconnen (1 Swanson Court, Belconnen ACT) – prepared by FORTIFY GEOTECH – Dated November 2024.
9. Hoarding - Dilapidation Report – Block 45 Section 54 Belconnen – Prepared by Projex Building – Dated 4 November 2024.
10. Hoarding Site Mapping markup – Partial Detail Survey and Boundaries Marked – Block 45 Section 54 Belconnen – Prepared by SPIIRE – Dated 9 September 2024.
11. Stage 2 Site Investigation Report – Block 45 Section 54 Belconnen – Prepared by Stantec – Dated 31 October 2025.
12. Stamped Prescribed Conditions – Block 45 Section 54 Belconnen – Dated 14 November 2025.
13. Annual Request for Exemption (HOARDING) from DA and BA – Block 45 Section 54 Belconnen.
14. Deposited Plan – Block 45 Section 54 Belconnen.
15. Margaret Timpson Park – Concept Plans
16. Margaret Timpson Park Indicative Plans

Annexure E – Deposited Plan

Annexure F – Prescribed Conditions for Associated Works

Annexure G – Deed of Unconditional Undertaking

Annexure H – Clearance Certificate