

## Podium Minerals Limited Performance Incentive Plan 2017

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### Purpose:

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to shareholder value creation; and
- (c) align the interests of Eligible Participants to shareholders of the Company, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Incentives.

### Plan Administration:

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

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## 1. Definitions and Interpretation

1.1 **Application Form** means the document in the form in Annexure B;

**ASX** means ASX Limited (ACN 087 360 996);

**Black-out Period** means any period during which trading in the Company's securities, or financial products issued or created over or in respect of the Company's securities, by the relevant Eligible Participant is prohibited in accordance with the Company's corporate governance policies on share trading activities, as adopted from time to time;

**Board** means the board of Directors of the Company, or a committee appointed by the Board (including the Remuneration, Audit and Nomination Committee) for the purposes of the Plan;

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

**Change of Control** means:

- (a) in the case of a Takeover Bid, an offeror who previously had voting power of less than 50% in the Company obtains voting power of more than 50%;
- (b) shareholders of the Company approve a proposed compromise or arrangement for the reconstruction of the Company or its amalgamation with any other company or companies at a meeting convened by the Court pursuant to section 411(4)(a) of the Corporations Act;
- (c) any person becomes bound or entitled to acquire shares in the Company under section 414 of the Corporations Act (compulsory acquisition following a scheme or contract); or Chapter 6A of the Corporations Act (compulsory acquisition of securities);
- (d) a selective capital reduction is approved by shareholders of the Company pursuant to section 256C(2) of the Corporations Act which results in a person who previously had voting power of less than 50% in the Company obtaining voting power of more than 50%; or

- (e) in any other case, a person obtains voting power in the Company which the Board (which for the avoidance of doubt will comprise those directors immediately prior to the person acquiring that voting power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board;

**Company** means Podium Minerals Limited ACN 009 200 079;

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended from time to time;

**Director** means a person appointed to and continuing in office as a director of the Company;

**Eligible Participant** means any Director, Executive or contractor of any Group Company who is declared by the Board to be an eligible participant for the purposes of the Plan;

**Executive** means any member of the Key Management Personnel or any other employee appointed to a full-time position in the day to day management of the Company but excludes Non-Executive Directors;

**Exercise Price** means the amount (if any) determined by the Board as being payable by an Incentive-holder to subscribe for a Share upon exercise of an Incentive. If no determination is made, the applicable Exercise Price is zero;

**Expiry Date** means the date and time in respect of an Incentive referred to in Rule 2.2(d);

**Grant Date** in relation to an Incentive means the date on which the Board accepts an application for Incentives in accordance with Rule 4;

**Group** means the Company and its Subsidiaries and any other entity declared by the Board to be a member of the group for the purposes of the Plan, and any member of the Group is a Group Company;

**Incentive** means a right to acquire a Share by subscription, and the corresponding obligation of the Company to issue and allot the Share, pursuant to a binding contract made by the Company and an Eligible Participant in the manner set out in these Rules, the performance of which is subject to exercise of the Incentive in accordance with Rule 5;

**Incentive-holder** means an Eligible Participant to whom Incentives have been granted;

**Invitation** means an invitation referred to in Rule 2.1 (a) in the form appearing in Annexure A;

**Invitation Terms and Conditions** means the terms and conditions advised in writing to the Incentive-holder by the Board pursuant to Rule 2.2;

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (non-executive or otherwise) of the Company;

**Listing Rules** means the Official Listing Rules of ASX and, for so long as the Shares are listed or quoted on any other securities exchange where such stock exchange requires compliance with its listing rules, the listing rules applicable to that securities exchange, each as they apply to the Company from time to time;

**Minimum Term** means the period of continuous employment of the Eligible Participant to a Group Company from the Grant Date, as specified by the Board unless the Board determines otherwise;

**Non-Executive Director** means a Director who is not an Executive of the Company;

**Notice of Exercise** means the document by which the Incentive-holder notifies the Company that an Incentive has been exercised, in the form in Annexure D to these Rules;

**Performance Right** means any Incentive granted under this Plan where the Exercise Price is determined by the Board to be zero;

**Plan** means the Podium Minerals Limited Performance Incentive Plan 2017 as set out in these Rules, subject to any amendments or additions made under Rule 9;

**Redundant** means any situation where the requirements of the relevant Group Company for an Incentive-holder to carry out a particular kind of work (given his or her particular skills) or to carry out certain work in a particular place, have ceased or diminished (or are likely to do so), and specifically excludes any dismissal of an Incentive-holder for personal or disciplinary reasons, including for reasons of misconduct or unsatisfactory performance, or where an Incentive-holder leaves of his or her own accord or where there is Termination by Consent;

**Rules** mean the rules of the Plan as set in this document and as otherwise amended or varied in accordance with these rules.

**Share** means a fully paid ordinary share in the capital of the Company;

**Subsidiary** has the meaning given to that term in section 9 of the Corporations Act;

**Takeover Bid** has the meaning given to that term in section 9 of the Corporations Act;

**Termination by Consent** means the termination of an Eligible Participant's employment with a Group Company by the voluntary action of the Eligible Participant and with the written consent of the Board;

**Termination for Cause** means termination of employment of an Incentive-holder due to:

- (a) fraud or dishonesty on the part of the Incentive-holder;
- (b) the Incentive-holder being in material breach of their obligations to any Group Company;
- (c) intentional and material misapplication of the funds of any Group Company;
- (d) any conviction of a criminal offence;
- (e) any act of wilful and material misconduct or gross negligence in the performance of duties; or
- (f) the on-going refusal to perform any lawful and reasonable directive of the Board;

**Vesting Condition** means one or more conditions which must be satisfied or circumstances which must exist before the relevant Incentives issued under this Plan may be exercised, as determined by the Board and which may include a requirement to satisfy a Minimum Term of Employment; and

**Voting Power** has the meaning given to that term in Section 9 of the Corporations Act

## 1.2 Interpretation

In this Plan, the following rules of interpretation apply unless a contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of the Plan unless the context requires otherwise;
- (b) any reference in the Plan to any enactment or the Listing Rules includes a reference to that enactment or those Listing Rules as from time to time amended, consolidated, re-enacted or replaced and to all regulations or instructions issued under it
- (c) any words denoting the singular include the plural and words denoting the plural include the singular;
- (d) any words denoting one gender include the other gender;
- (e) where any word or phrase is given a definite meaning in the Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and
- (f) a reference to a power, right or discretion being exercisable by the Board is taken to be a reference to that power, right or discretion being exercisable by a delegate of the Board.

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## **2. Invitation to Participate**

### **2.1 Invitation**

- (a) The Board may, from time to time, at its absolute discretion, issue written Invitations (in such form as the Board determines from time to time) to Eligible Participants to apply for up to a specified number of Incentives.
- (b) Unless the Board otherwise determines, no payment is required for a grant of Incentives.

### **2.2 Information to be provided to Eligible Participants**

The Board will in the Invitation advise each Eligible Participant of the following regarding the Incentives:

- (a) the method of calculation of the Exercise Price (if the Exercise Price is zero, then a statement to that effect);
- (b) the number of Incentives which the Eligible Participant is eligible to apply for and the maximum number of Shares over which each Incentive is granted;
- (c) the period or periods during which any of the Incentives may be exercised;
- (d) the dates and times when the Incentives lapse (Expiry Date);
- (e) the date and time by which the application for Incentives must be received by the Company; and
- (f) any applicable Vesting Conditions.

### **2.3 Invitations shall be issued on terms consistent with the remuneration policy of the Company as approved by the Board from time to time.**

### **2.4 The Board shall not issue an Invitation if the number of Shares that could be issued from the application for and acceptance of that Invitation together with all of the Shares to be issued from Incentives granted by the Company under these Rules and the rules of any other incentive plan for**

Executives of the Company during the previous 3 year period where offers were covered by ASIC Class Order 14/1000, or an individual instrument made by ASIC in similar terms, would exceed that number of Shares equal to 5% of the total number of Shares on issue by the Company at the time of that Invitation.

Only financial products offered in reliance on ASIC class relief or similar individual relief are included in the calculation of the 5% issue limit. This means that financial products issued to participants without ASIC relief are not included in the calculation - for example, as a result of offers:

- (a) received outside Australia (e.g. employees in another jurisdiction);
- (b) made in reliance on s708 or 1012D and therefore not requiring a disclosure document; or
- (c) made in a disclosure document.

2.5 If the Board grants Incentives with an exercise price of zero, it is acknowledged that those Incentives may be referred to in all correspondence as "Performance Rights".

2.6 Vesting Conditions for Incentives to be granted to Key Management Personnel shall include:

- (a) conditions for a Minimum Term of Employment;
- (b) conditions for achievement of targets for shareholder value and returns in terms of growth in the price of Shares; and
- (c) such other conditions determined by the Board.

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### **3. Application for Incentives**

- 3.1 Following receipt of an Invitation, an Eligible Participant may apply for all or part (in multiples of 100 Incentives) of the number of Incentives specified in the Invitation using the Application Form. The application will be made by sending to the person nominated by the Company an Application Form in the form attached to the Invitation duly completed and signed (and where applicable, together with a cheque for any amount payable in respect of the grant of the Incentives).
- 3.2 The Company must receive the Application Form within the period for acceptance specified in the Invitation.
- 3.3 An application for Incentives constitutes an offer by the Eligible Participant to enter conditional contracts with the Company in the nature of Incentives.

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### **4. Grant of Incentives**

#### **4.1 Grant**

- (a) Once the Company has received and accepted a duly signed and completed Application Form for Incentives (together with any money payable in respect of the grant of those Incentives) from an Eligible Participant, the Board will grant Incentives to the Eligible Participant, with effect from the Grant Date, upon the terms set out in the Invitation and the Plan.

- (b) The Company will, within a reasonable period after the Grant Date of the Incentives, issue the Eligible Participant with a certificate evidencing the grant of the Incentives in the form in Annexure C.
- (c) A grant of Incentives by the Board constitutes an acceptance of the Eligible Participant's offer to enter conditional contracts with the Company in the nature of Incentives.
- (d) Incentives granted under the terms outlined in this Plan will be under a scheme to which Subdivision 83A-C of the Income Tax Assessment Act 1997 ("**ITA Act**") applies (subject to the conditions of the ITA Act) which provides for deferred taxation on the grant of Incentives.

## 4.2 Transfer of Incentives

- (a) An Incentive granted under the Plan is only transferable:
  - (i) where a Takeover Bid is made to acquire all or some of the Shares in the Company in circumstances where:
    - (A) the offer is for all Shares;
    - (B) the offer is declared unconditional; and
    - (C) holders of at least half of the Shares the subject of the Takeover Bid have accepted that offer, and the Incentives are transferred by the Incentive-holder to the party making the Takeover Bid for the Company;
  - (ii) where a scheme of arrangement pursuant to Part 5.1 of the Corporations Act between the Company and the holders of Shares becomes effective in accordance with section 411 (10) of the Corporations Act and the Incentives are transferred by the Incentive-holder to the party acquiring all the Shares pursuant to the scheme of arrangement; or
  - (iii) by force of law upon death to the Incentive-holder's legal personal representative or upon bankruptcy to the Incentive-holder's trustee in bankruptcy, or otherwise with the prior written consent of the Board (which may be withheld at its sole discretion).
- (b) Where the Incentive-holder purports to transfer, assign, mortgage, charge or otherwise dispose of or encumber (in whole or in part) an Incentive other than in accordance with Rule 4.2(a), the Incentive immediately lapses.
- (c) An Incentive granted under the Plan may not be used to secure the payment of any money.

## 4.3 Approvals

The Board must ensure that:

- (a) every issue of Incentives under the Plan complies with any applicable legislation or relevant securities exchange rules; and
- (b) all necessary approvals required under any applicable legislation or relevant securities exchange rules are obtained prior to the issue of Incentives under the Plan.

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## 5. Exercise of Incentives

## 5.1 Exercise pre-conditions

- (a) The exercise of any Incentive granted under the Plan will be effected by signature and delivery of a Notice of Exercise to the Company, and will be accompanied by the Incentive certificate and payment of the Exercise Price (if the Exercise Price is greater than zero) unless the manner of payment of the Exercise Price is otherwise provided for by the Board.
- (b) Unless otherwise specified in the Plan, an Incentive granted under the Plan may not be exercised unless the Vesting Conditions (if any) attaching to that Incentive have been satisfied.

## 5.2 Cessation of employment due to death

If before an Incentive has been exercised an Incentive-holder dies and at that time the Incentive-holder was an employee of a Group Company, then:

- (a) if all relevant Vesting Conditions have been satisfied or if no Vesting Condition is imposed, the Incentive may be exercised by the Incentive holder's personal representative, until the Incentive lapses in accordance with Rule 5.7; or
- (b) if any relevant Vesting Condition has not been satisfied, then the Incentive will automatically lapse immediately upon the death of the Incentive-holder.

## 5.3 Cessation of employment other than due to death

If an Incentive-holder ceases to be an employee of any Group Company before an Incentive has been exercised, then the Incentive will automatically lapse on the date of cessation of employment.

## 5.4 Non-cessation of employment

An Incentive-holder who is granted an approved leave of absence and who exercises their right to return to work under any applicable award, agreement, statute or regulation before the exercise of an Incentive under the Plan will be treated as not having ceased to be such an employee.

## 5.5 Fraudulent or dishonest actions

If, in the opinion of the Board, an Incentive-holder acts fraudulently or dishonestly or is in breach of his or her obligations to any Group Company, then the Board may deem any unexercised Incentives of the Incentive-holder to have lapsed (whether or not that Incentive-holder's employment with a Group Company has terminated).

## 5.6 Termination payments

If the vesting of Incentives in accordance with this Rule 5, when aggregated with any other benefits paid or payable to the Incentive-holder in connection with the cessation of that Incentive-holder's employment with any Group Company:

- (a) has not been approved by shareholders where required by the Corporations Act; or
- (b) is not otherwise permitted by law,

then the number of Incentives that vest under the relevant Rule is automatically reduced to the maximum number of Incentives permitted to vest at law upon cessation of employment.

## 5.7 Lapse of an Incentive

An unexercised Incentive will lapse upon the earliest to occur of:

- (a) the Incentive lapsing in accordance with Rule 5.2 or 5.3
- (b) the Expiry Date; or
- (c) the seventh (7<sup>th</sup>) anniversary of the Grant Date or such other anniversary of the Grant determined by the Board.

The lapse of an Incentive is the end of the conditional contract constituted by the Incentive.

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## 6. Issue of Shares

### 6.1 Issue of Shares

- (a) Subject to Rules 6.2 and 6.3 below, within 10 Business Days after an Incentive under the Plan that is capable of being exercised has been exercised by the Incentive-holder or his or her personal representative delivering a signed Notice of Exercise to the Company, the Company must issue to the Incentive-holder or his or her personal representative (as the case may be) the number of Shares in respect of which the Incentive has been exercised.
- (b) The issue of a Share to the Incentive-holder or his or her personal representative (as the case may be) pursuant to the exercise of an Incentive constitutes performance by the Company of its obligations pursuant to the conditional contract constituted by the Incentive.

6.2 All Shares allotted under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their allotment.

6.3 If Shares of the same class as those allotted under the Plan are listed on the ASX, the Company will apply to the ASX within a reasonable time after they are allotted for those Shares to be listed.

### 6.4 Disclosure and Secondary Sales of Shares

- (a) If the issue of Shares on exercise of an Incentive does not attract the disclosure relief provided by ASIC class order relief from time to time and therefore the issue would require the Company to prepare a disclosure document under the Corporations Act or issue a cleansing notice under section 708A(5) of the Corporations Act, then the Company may instead of issuing a disclosure document or a section 708A(5) notice, require the Incentive-holder (as a pre-condition to the issue of the underlying Shares on exercise of the Incentives) to enter into such arrangements with the Company as the Board considers appropriate to ensure that the issue of such Shares, or any on-selling of those Shares within 12 months, without disclosure having been made in relation to those Shares, does not contravene the fund raising provisions of the Corporations Act.
- (b) Other than as contemplated by Rule 6.4(a) and 6.6, there will be no transfer restrictions on Shares allotted under the Plan.

6.5 Unless the Board determines otherwise in its absolute discretion, Shares allotted upon exercise of Incentives granted under the Plan must not be sold, transferred or disposed of by the holder at any time during a Black-out Period. The Company's share trading policy appearing on its website



disclosures of corporate governance policies will confirm when a Black-out Period commences and ends.

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## **7. Takeover, Scheme of Arrangement and Winding-up**

### **7.1 Change of Control**

- (a) If a Change of Control occurs, then the Board must (unless any Takeover Bid to which the Change of Control relates also includes an equivalent offer to the Incentive-holder to acquire all or a substantial portion of the Incentives) notify the Incentive-holder of the Change of Control.
- (b) The notice will also inform the Incentive-holder that any Incentives held which remain subject to a Vesting Condition will immediately vest and may be exercised by the Incentive-holder until the Incentive lapses in accordance with Rule 5.9.

### **7.2 Winding up and change of main undertaking**

The Board may also permit the exercise of Incentives (irrespective of whether the relevant Vesting Conditions have been met) during such period as the Board determines where:

- (a) the Company passes a resolution for voluntary winding up;
- (b) an order is made for the compulsory winding up of the Company; or
- (c) the Company passes a resolution to dispose of its main undertaking.

### **7.3 Exercise of Incentives**

If a company (Acquiring Company) obtains control of the Company as a result of:

- (a) a Takeover Bid;
- (b) a proposed scheme of arrangement between the Company and its shareholders; or
- (c) a selective capital reduction,

and both the Company and the Acquiring Company agree, an Incentive-holder may, upon exercise of his or her Incentives, elect to acquire and the Company may provide shares of the Acquiring Company or its parent in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Incentive-holder may exercise Incentives to acquire Shares, but with appropriate adjustments to the number and kind of shares subject to the Incentives, as well as to the Exercise Price.

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## **8. Bonus Issues, Rights Issues, Reconstruction**

### **8.1 Adjustment for Bonus Issue**

- (a) If Shares are issued pro rata to the Company's shareholders by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) involving capitalisation of reserves or distributable profits, the Incentive-holder is entitled, upon exercise of the Incentives, to receive, in addition to the Shares in respect of which the Incentives are exercised and without the payment of any further consideration, an allotment of as many

additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Incentives are exercised.

- (b) Additional Shares to which the Incentive-holder becomes so entitled will, as from the time Shares are issued pursuant to the bonus issue and until those additional Shares are allotted, be regarded as Shares comprised in the relevant Incentives and in respect of which the Incentives are exercised for the purposes of subsequent applications of Rule 8.1 (a), and any adjustments which, after the time just mentioned, are made under Rule 8.3 to the number of Shares will also be made to the additional Shares.

## 8.2 Adjustment for reorganisation

If any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company occurs, the number of Incentives to which each Incentive-holder is entitled or the Exercise Price of the Incentives, or both as appropriate, will be adjusted in the manner provided for in the Listing Rules.

## 8.3 No other participation

Subject to Rules 8.1 and 8.2, during the currency of any Incentives and prior to their exercise, Incentive-holders are not entitled to participate in any new issue of securities by the Company as a result of their holding Incentives.

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# 9. Amendments

- 9.1 Subject to Rule 9.2 and the Listing Rules, the Board may at any time by resolution amend or add to (amend) all or any of the provisions of the Plan, or the terms or conditions of any Incentive granted under the Plan, including Vesting Conditions.

- 9.2 No amendment may be made to the terms of any granted Incentive which reduces the rights of the Incentive-holder in respect of that Incentive, without the consent of the Incentive-holder, other than an amendment introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State or Commonwealth legislation or a requirement, policy or practice of ASIC or other regulatory body governing or regulating the maintenance or operation of the Plan or like plans;
- (b) to correct any manifest error or mistake; or
- (c) to take into consideration possible adverse tax implications in respect of the Plan arising from, amongst others, adverse rulings from the Commissioner of Taxation, changes to tax legislation (including an official announcement by the Commonwealth of Australia) or changes in the interpretation of tax legislation by a court of competent jurisdiction.

- 9.3 Subject to Rule 9.1 any amendment made pursuant to Rule 9 may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

- 9.4 As soon as reasonably practicable after making any amendment under Rule 9.1, the Board will give notice in writing of that amendment to any Incentive-holder affected by the amendment.

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## **10. General Provisions**

### **10.1 Rights and obligations of Incentive-holder**

- (a) No Incentive-holder will have any rights to compensation or damages in consequence of the termination of their office, employment or other contract with a Group Company for any reason whatsoever in so far as those rights arise or may arise from their ceasing to have rights under the Plan as a result of such termination.
- (b) Nothing in the Plan will give any Eligible Participant any right to participate in the Plan and the grant of an Incentive to an Eligible Participant does not give that Eligible Participant any right to the grant of any subsequent Incentive.

### **10.2 Power of the Board**

- (a) The Plan is administered by the Board which has power to:
  - (i) determine appropriate procedures for administration of the Plan consistent with these Rules; and
  - (ii) delegate to any one or more persons for such period and on such conditions as it may determine the exercise of any of its powers or discretions arising under the Plan.
- (b) Except as otherwise expressly provided in this Plan, the Board has absolute and unfettered discretion to act or refrain from acting under or in connection with the Plan or any Incentives under the Plan and in the exercise of any power or discretion under the Plan.

### **10.3 Waiver of terms and conditions**

Notwithstanding any other provisions of the Plan, the Board may at any time waive in whole or in part any terms or conditions (including any Vesting Condition) in relation to any Incentives granted to any Incentive-holder.

### **10.4 Dispute or disagreement**

In the event of any dispute or disagreement as to the interpretation of the Plan, or as to any question or right arising from or related to the Plan or to any Incentives granted under it, the decision of the Board is final and binding.

### **10.5 Non-Australian residents**

When an Incentive is granted under the Plan to a person who is not a resident of Australia the provisions of the Plan apply subject to such alterations or additions as the Board determines having regard to any applicable or relevant laws, matters of convenience and desirability and similar factors which may have application to the Incentive holder or to any Group Company in relation to the Incentive.

### **10.6 Communication**

- (a) Any notice or other communication under or in connection with the Plan may be given by personal delivery or by sending the same by post or facsimile or electronic means, in the case of a company to its registered office, and in the case of an individual to the individual's last notified address, or, where an Incentive-holder is a director or employee of a Group

Company, either to the Incentive-holder's last known address or to the address of the place of business at which the Incentive holder performs the whole or substantially the whole of the duties of the Incentive-holder's office or employment.

- (b) Where a notice or other communication is given by post, it is deemed to have been received 24 hours after it was put into the post properly addressed and stamped. Where a notice or other communication is given by facsimile, it is deemed to have been received on completion of transmission. Where a notice is given by electronic transmission, the notice is taken to have been served at the time the electronic transmission is sent.

#### 10.7 Attorney

Each Incentive-holder, in consideration of an Invitation:

- (a) irrevocably appoints the Company and any person nominated from time to time by the Company (each an attorney), severally, as the Incentive-holder's attorney to complete and execute any documents including applications for Shares and Share transfers and to do all acts or things on behalf of and in the name of the Incentive-holder which may be convenient or necessary for the purpose of giving effect to the provisions of these Rules;
- (b) covenants that the Incentive-holder will ratify and confirm any act or thing done pursuant to this power;
- (c) releases each Group Company and the attorney from any liability whatsoever arising from the exercise of the powers conferred by this Rule; and
- (d) indemnifies and holds harmless each Group Company and the attorney in respect thereof.

#### 10.8 ASIC class order and case by case relief

- (a) Notwithstanding any other provisions of the Plan, every covenant or other provisions set out in any class order relief, exemption or modification granted from time to time by ASIC in respect of the Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed to be contained in the Plan.
- (b) To the extent that any covenant or other provision deemed by this Rule to be contained in the Plan is inconsistent with any other provision in the Plan, the deemed covenant or other provision shall prevail.

#### 10.9 Laws governing Plan

- (a) This Plan and any Incentives issued under it are governed by the laws of Western Australia and the Commonwealth of Australia.
- (b) The Company and the Incentive-holders submit to the non-exclusive jurisdiction of the courts of Western Australia.