

**Joint Venture Agreement**

Clause	Subject	Terms	
1	Parties	<b>Vitura</b>	<b>Vitura Health Limited</b> , a corporation existing pursuant to the laws of Australia and having an office located at Suite 8, Level 3, 299 Toorak Road, South Yarra VIC 3141
		<b>PharmAla</b>	<b>PharmAla Biotech Holdings Inc.</b> , a corporation existing pursuant to the laws of the Province of British Columbia and having an office located at 82 Richmond St. E, Toronto, ON, Canada
		<b>Company</b>	<b>Cortexa Pty. Ltd.</b> , a corporation existing pursuant to the laws of Australia and having an office located at Suite 8, Level 3, 299 Toorak Road, South Yarra VIC 3141
2	Background	<p>(a) Vitura currently delivers sales and distribution services for medicinal cannabis products across Australia.</p> <p>(b) From 1 July 2023, TGA will permit specifically authorised psychiatrists to prescribe MDMA for the treatment of post-traumatic stress disorder and Psilocybin for treatment-resistant depression.</p> <p>(c) PharmAla is the only company currently sourcing finished, clinical grade LaNeo™ GMP MDMA in North America. PharmAla's drug API is encapsulated under GMP conditions and is available for export to Australia subject to the issuance and receipt of certain import and export permits.</p> <p>(d) Vitura and PharmAla have entered into this agreement to formally document the terms and conditions governing the establishment, operation and conduct of an incorporated joint venture pursuant to which:</p> <p>(i) PharmAla will manufacture or cause the manufacture of the Products;</p> <p>(ii) the Company will purchase the Products exclusively from PharmAla and PharmAla will not supply the Products to any other customers in Australia; and</p> <p>(iii) the Company will facilitate the import, marketing, sale, storage and distribution of the Products in Australia.</p>	
3	Interpretation	<p>In this agreement, unless the contrary intention appears:</p> <p>(a) a reference to a person includes a reference to a corporation, firm, association or other entity, and vice versa;</p> <p>(b) the singular includes the plural and vice versa;</p> <p>(c) words importing gender will include all genders;</p> <p>(d) a reference to money (including \$ or dollars) is a reference to lawful Australian currency;</p> <p>(e) a reference to time is to the local time in Melbourne, Victoria;</p> <p>(f) a month means a calendar month;</p> <p>(g) specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is or may be included;</p>	

		<p>(h) a reference to a recital, clause, item, paragraph, schedule or annexure is a reference to a recital, clause or paragraph of, or schedule or annexure to, this agreement and a reference to this agreement includes any schedule or annexure to this agreement;</p> <p>(i) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and</p> <p>(j) if an act required to be done under this agreement on or by a given day is done after 5:00 p.m. on that day, it is taken to be done on the following day.</p>
4	<b>Definitions</b>	<p>In this agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms having the meanings hereinafter set out:</p> <p><b>API</b> means active pharmaceutical ingredient.</p> <p><b>ARTG</b> means the Australian Register of Therapeutic Goods.</p> <p><b>Associate</b> has the meaning given to that term in the Corporations Act and also includes any individual who, or any corporation or other form of business organisation which, in any country directly or indirectly (including through intermediaries), is Controlled (as defined in section 50AA(1) and (2) of the Corporations Act) by, or is under common Control with, or Controls, a party.</p> <p><b>Authorized Person</b> means a person authorized by the Board to act on behalf of the Company with respect to the Business and the Company's affairs.</p> <p><b>Authorised Prescriber Scheme</b> is a scheme governed by the <i>Therapeutic Goods Act 1989</i> (Cth) which allows authorised medical practitioners to prescribe medicines, medical devices or biologicals that are not included in the ARTG to a class of patients with a particular medical condition.</p> <p><b>BHC</b> means Vitura subsidiary, Burleigh Heads Cannabis Pty Ltd ACN 615 904 286.</p> <p><b>Budget</b> means the financial budget of anticipated income and expenses included in the Business Plan.</p> <p><b>Business</b> means the business of purchasing, importing, manufacturing, marketing and distributing the Products in Australia operated by the Company from time to time.</p> <p><b>Business Day</b> means a day which is not a Saturday, Sunday or public holiday in Victoria.</p> <p><b>Business Day 15</b> has the meaning given to that term in clause 23(d).</p> <p><b>Business Day 40</b> has the meaning given to that term in clause 23(i).</p> <p><b>Business Plan</b> means the 12-month program current from time to time for carrying on the Business during the prevailing Financial Year and the immediately following Financial Year, comprising the Budget and a business plan including (for the relevant period(s)) the proposed or projected:</p> <p>(a) agreed activities of the Business;</p> <p>(b) marketing plans;</p> <p>(c) sales targets;</p> <p>(d) profit and loss statement, profitability, cash flow statements and balance sheet;</p>

- (e) capital expenditure;
- (f) financing plans, including proposed debt and equity funding;
- (g) staffing requirements; and
- (h) research and development plans.

**Class A Shares** means fully paid non-voting class A share issued by the Company that ranks equally with ordinary class shares.

**Commencement Date** means the date that each of the Conditions have been satisfied.

**Conditions** means each of the conditions set out in clause 5(a).

**Confidential Information** means all confidential information belonging to a party in whatever form including financial information, forms, specifications, processes, customer lists, sales processes, business dealings, marketing information, plans, statements, trade secrets, drawings and data (and copies and extracts made of or from that information and data) concerning:

- (a) the operations and dealings of the Company in carrying on the Business;
- (b) the organisation, finances, customers, markets, suppliers, intellectual property and know-how of the Company; and
- (c) the operations and transactions of Shareholders;

which is not in the public domain (except by the failure of a party to perform and observe its obligations under this agreement) and which has been obtained through or by being involved with the Company or the operations or the activities of the Company.

**Contracts** means each of the contracts, arrangements and understandings entered into by PharmAla, its Related Bodies Corporate or its Associates on and from 26 February 2023, each of which operates in Australia, being:

- (a) [REDACTED]
- (b) [REDACTED]
- (c) [REDACTED]
- (d) [REDACTED]
- (e) [REDACTED]

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

**Deed of Accession** means a deed of accession in substantially the same form as in Annexure E.

**Director** means a director of the Company.

**Disclosing Party** means a party which discloses Confidential Information (whether directly or through any of its Representatives).

**Distribution Fee** means distribution fee payable by the Company to Vitura, in the amount of \$60 (plus all shipping and freight costs) per shipment of Products, calculated on a pass through basis.

**Dispose**, in relation to a Share, means to sell, transfer, assign, charge, mortgage, encumber, grant an option over or part with the benefit of or otherwise dispose of the Share (or an interest in the Share) and includes entering into a transaction which results in a person acquiring:

- (f) an equitable interest in the Share, including under a declaration of trust or an agreement for sale and purchase or an option agreement;
- (g) a right to receive any dividends payable in respect of the Share;
- (h) a right to vote in respect of the Share by way of an irrevocable standing appointment; or
- (i) a right of pre-emption or first refusal over the disposal of the Share.

**Disposal Notice** has the meaning given to that term in clause 23(b).

**Disposal Shares** has the meaning given to that term in clause 23(b)(i).

**Dispute** means any dispute arising out of this agreement.

**Disputant** has the meaning set out in clause 37(c).

**Dispute Notice** has the meaning set out in clause 37(b).

**Distribution Agreement** means the distribution agreement between the Company and BHC substantially in the form set out in Annexure C attached hereto, pursuant to which BHC will import and distribute the Products in Australia for and on behalf of the Company.

**Expenditures** means any expenditures incurred by the Company in connection with the operation of the Business.

**Financial Year** means the financial year of the Company, being the year from 1 July to 30 June.

**Force Majeure** means any act, event, cause or circumstance that has or is reasonably likely to occur which is beyond the reasonable control of the party concerned, including:

- (a) natural disasters, war, sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, civil or military coup or action, government or civil unrest, regime or government change, terrorism, fire, lightning, flood, cyclone, earthquake, landslide, storm, explosion, power shortage, strike quarantine, radiation or radioactive contamination;
- (b) any epidemics or pandemics (including COVID-19), worsening of any epidemics or pandemics or change in operating conditions for the Company relating to an epidemic or pandemic, which includes, but is not limited to, the introduction of restrictive measures by a Government Agency in connection with any such epidemic or pandemic;

but does not include economic hardship, lack of money, credit or markets or inability to pay any sum of money.

**Government Agency** means, whether foreign or domestic:

- (a) a government, whether federal, state, territorial or local;
- (b) a department, office or minister of a government acting in that capacity; or
- (c) a commission, delegate, instrumentality, agency, board or other governmental, semi-governmental, judicial, administrative, monetary, health, supervisory or fiscal authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange.

**Initial Contribution Amount** means, collectively, the Vitura Initial Contribution and the PharmAla Initial Contribution.

**Initial Period** has the meaning set out in clause 37(c).

**Initial Shares** has the meaning set out in clause 6(a).

**Insolvency Event** means any of the following events in relation to a party:

- (a) it is unable to pay all its debts as and when they become due and payable or it has failed to comply with a statutory demand as provided in section 459F (1) of the Corporations Act;
- (b) a meeting is convened to place it into voluntary liquidation or to appoint an administrator;
- (c) it, or any other person, makes an application to a court for its winding up, being an application that is not stayed, withdrawn or dismissed within 7 Business Days;
- (d) an order is made for it to be wound up;
- (e) the appointment of a controller (as defined in section 9 of the Corporations Act) of any of its assets;
- (f) it proposes to enter into or enters into any form of arrangement (formal or informal) with its creditors or any of them, including a deed of company arrangement; or
- (g) it becomes an insolvent under administration, as defined in section 9 of the Corporations Act.

**Intellectual Property Rights** means all intellectual property rights (whether or not such rights are registered or capable of being registered), including the following rights:

- (a) patents, copyright, rights in circuit layouts, designs, trade and service marks (including goodwill in those marks), domain names and trade names and any rights to restrict the disclosure and use of confidential information;
- (b) any application or right to apply for registration of any of the rights referred to in paragraph (a); and
- (c) all rights of a similar nature to any of the rights in paragraphs (a) and (b) that may subsist anywhere in the world (including Australia).

**Improvements** means any improvement, variation, modification, adaptation or further development of the PharmAla IP.

**Impugned Amount** means all or part of the PharmAla Break Fee or Vitura Break Fee (as applicable) that if paid, is, was or would be unlawful.

**Inventions** means any and all novel innovations, inventions, ideas, designs, concepts, discoveries, developments, new derived material (including molecules)

and modifications or enhancements created, discovered or introduced by PharmAla (including variations or analogues in connection with the Products) whether or not patentable, or otherwise protectable as trade secrets or under any other Intellectual Property Rights regime.

**IP License** means the licence to be granted by PharmAla to the Company in respect of the PharmAla IP and the PharmAla Licensed IP for use in connection with the manufacture, marketing, distribution and sales of the Products in Australia, all in accordance with the IP License Agreement.

**IP License Agreement** means the intellectual property license agreement between the Company and PharmAla substantially in the form set out in Annexure B attached hereto, pursuant to which PharmAla will license to the Company the use of the PharmAla IP and the PharmAla Licensed IP for use in connection with the manufacture, marketing, distribution and sales of the Products in Australia.

**IP License Fee** means the license fee payable by the Company to PharmAla in respect of the IP License in the amount of \$250,000 per calendar year, payable in quarterly instalments (until the Loan Repayment Date), as set forth in the IP License Agreement.

**Licensee Improvements** means any know-how that the Company comes into possession of in connection with the conduct of the Business, including, but not limited to, information, skills or expertise (for example, training manuals, regulatory guidance materials, processes, methods, techniques, drawings, data or a compilation thereof) that is generally confidential and separate from proprietary intellectual property rights such as the PharmAla IP, any new Intellectual Property Rights created by PharmAla after the date of the IP License Agreement.

**Loan Agreement** means the loan agreement between the Company and Vitura substantially in the form set out in Annexure A attached hereto, pursuant to which Vitura will loan the Company, in tranches, up to an aggregate of \$2,200,000, with such monies to be used as working capital.

**Loan Repayment Date** means the date that is the 3<sup>rd</sup> anniversary of the "Commencement Date" (as that term is defined in the Loan Agreement).

**MDMA** means 3,4-methylenedioxy-methamphetamine.

**Net Profits** means, for each Financial Year or other period, an amount equal to the Company's total income for such year or period less total expenses (including operating expenses), determined in accordance with generally accepted accounting principles.

**Offeree** has the meaning given to that term in clause 23(b).

**Parties** means, collectively, PharmAla, Vitura and the Company, and **party** means any one of them.

**PharmAla Break Fee** means \$500,000.

**PharmAla IP** means all of PharmAla's owned Intellectual Property Rights relating to the Products and the Trade Marks, including any information required in connection with the manufacture, marketing and sales of the Products in Australia (including but not limited to drug master files related to the Products) as identified in schedule 1 of the IP License Agreement) together with any Improvements to the PharmAla IP and any Licensee Improvements to the PharmAla IP that relate to manufacturing.

**PharmAla Licensed IP** means all of PharmAla's licensed Intellectual Property Rights relating to the Products and the Trade Marks, including any information required in connection with the manufacture, marketing and sales of the Products in Australia (including but not limited to drug master files related to the Products) as identified in

schedule 1 of the IP License Agreement.

**PharmAla Initial Contribution** means the grant of the IP License.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**PPSA Security Interest** means any 'security interest' as defined in the PPSA.

**Products** means both Psilocybin and MDMA comprising clinical grade API encapsulated under GMP conditions.

**Psilocybin** means synthetic 3-[2-(Dimethylamino) ethyl]-1H-indol-4-yl dihydrogen phosphate.

**Receiving Party** means a party which receives Confidential Information (either directly or through any of its Representatives).

**Remaining Disposal Shares** has the meaning given to that term in clause 23(e).

**Representative** of a party means:

- (a) a Related Body Corporate of that party; and
- (b) an officer, director, employee, agent, auditor, adviser, partner, consultant or contractor of that party or a Related Body Corporate of that party.

**Related Body Corporate** of an entity means a body corporate which is related to that entity within the meaning of the Corporations Act.

**Respective Proportion** means the proportion that its respective shareholding in the Company bears to all of the issued Shares.

**Royalty** means an amount equal to 5% of the Net Profits generated by the Company each month.

**Security Interest** means:

- (a) a security for payment of money, performance of obligations or protection against default (including a mortgage, bill of sale, charge, lien, pledge, trust, power or title retention arrangement, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements);
- (b) a thing or preferential interest or arrangement of any kind giving a person priority or preference over claims of other persons or creditors with respect to any property or asset; or
- (c) a PPSA Security Interest to the extent not included in paragraphs (a) or (b) above,

and any agreement to create or allow any such thing, interest or arrangement to exist.

**Selling Shareholder** has the meaning given to that term in clause 23(b).

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

**Shareholder** means a holder of a Share.

**Specified Price** has the meaning given to that term in clause 23(b)(ii).

**Supply Agreement** means the supply agreement between the Company and PharmAla substantially in the form set out in Annexure D attached hereto, pursuant to which PharmAla will supply the Products to the Company.

		<p><b>TGA</b> means Australia's Therapeutic Goods Administration.</p> <p><b>Third Party</b> means a person that is not a party, or the Related Body Corporate, of a party to this agreement.</p> <p><b>Third Party Licensor</b> means any Third Party from which PharmAla has received a license or sublicense for the right to Commercialise (as that term is defined in the IP License) the PharmAla Licensed IP.</p> <p><b>Unallocated Shares</b> has the meaning given to that term in clause 23(j).</p> <p><b>Vitura Break Fee</b> means \$500,000.</p> <p><b>Vitura Initial Contribution</b> means the grant of a loan to the Company, in tranches, up to an aggregate of \$2,200,000, with such monies to be used as working capital pursuant to the Loan Agreement.</p>
5	<b>Conditions</b>	<p>(a) The provisions of this agreement (other than clauses 4, 5, 34, 44, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56 and 57 are subject to and conditional on and shall not take effect until:</p> <ul style="list-style-type: none"> <li>(i) the Company and Vitura executing the Loan Agreement;</li> <li>(ii) the Company and PharmAla executing the Supply Agreement;</li> <li>(iii) the Company and BHC executing the Distribution Agreement;</li> <li>(iv) the Company and PharmAla executing the IP License Agreement;</li> <li>(v) PharmAla having entered into an exclusive and perpetual licensing agreement (or similar arrangement) with a Third Party Licensor pursuant to which PharmAla is granted the rights to allow the Company to utilise, sub-license and Commercialise (as that term is defined in the IP License) such Third Party Licensor's intellectual property specifically for the manufacture, marketing, sale and distribution of Psilocybin products (comprising clinical grade API encapsulated under GMP conditions) in Australia on terms satisfactory to Vitura; and</li> <li>(vi) the parties having received each of the requisite regulatory approvals and permits from the relevant Government Agencies and Third Parties.</li> </ul> <p>(b) The parties shall use all commercially reasonable endeavours:</p> <ul style="list-style-type: none"> <li>(i) in a timely manner each to do or cause to be done all things and execute or cause to be executed all documents which it is within their respective powers to do or execute or cause to be done or executed (as the case may be), which are reasonably necessary in order to procure as soon as reasonably practicable the satisfaction of the Conditions; and</li> <li>(ii) keep each other fully informed in relation to progress towards the satisfaction of the Conditions.</li> </ul> <p>(c) If a Condition is not satisfied on or before 31 May 2023, either party may terminate this agreement by notice in writing to the other party.</p> <p>(d) If this agreement is terminated under this clause 5(c) then, in addition to any other rights, powers or remedies provided by law or equity:</p> <ul style="list-style-type: none"> <li>(i) each party is released from its obligations and liabilities under or in connection with this agreement and this agreement will have no further force of effect, other than this clause 5, clause 44 (Confidentiality), clause 56 (Costs) and clause 57 (Governing Law)</li> </ul>



		<p>which shall remain in full force and survive the termination of this agreement; and</p> <p>(ii) each party retains the rights, remedies and powers it has in connection with any past breach or any claim that has arisen before termination.</p>
6	<b>Subscription</b>	<p>(a) Each of the Shareholders unconditionally and irrevocably agrees to subscribe for 500 Shares, being a 50% equity interest in the Company (the <b>Initial Shares</b>), and the Company agrees to issue the Initial Shares to the Shareholders for the Initial Contribution Amount on the terms and conditions of this agreement.</p> <p>(b) The execution of this agreement by each of the Shareholders is an application by the Shareholders for the allotment and issue of the Initial Shares on the date of this agreement. For clarity, no separate application for the Initial Shares will be required to be provided by the Shareholders to the Company.</p> <p>(c) Each of the Shareholders consents to being named in the register of members of the Company as a holder of the Initial Shares.</p> <p>(d) The Initial Shares issued to each of the Shareholders will be issued as fully paid and non-assessable shares of the Company, free of Security Interests and rank equally in all respects.</p>
7	<b>Incorporated Joint Venture</b>	<p>(a) At the date of this agreement, the capital structure of the Company is as follows:</p> <p>(i) 500 Shares held by Vitura; and</p> <p>(ii) 500 Shares held by PharmAla.</p> <p>(b) The Shareholders acknowledge and agree that:</p> <p>(i) as at the date of this agreement they are the only shareholders of the Company;</p> <p>(ii) all issued Shares have been validly allotted and are fully paid and non-assessable shares of the Company in accordance with the Corporations Act;</p> <p>(iii) the Company has been established for the sole purpose of operating the Business as an incorporated joint venture between Vitura and PharmAla; and</p> <p>(iv) as at the date of this agreement, each of Vitura and PharmAla will hold 50% of the Shares in the Company.</p> <p>(c) The Company may not issue any Shares other than in accordance with this agreement.</p> <p>(d) The activities of the Company will be restricted to doing all things necessary and incidental to the carrying on of the Business and the carrying into effect of this agreement unless otherwise agreed by the Board.</p> <p>(e) The objectives of the Company are to:</p> <p>(i) to use the respective business skills, knowhow and experience of each Shareholder and expertise to manage and direct the Company in relation to the Business;</p>

		<p>(ii) such other matters as agreed by the Shareholders from time to time, on the terms of this agreement.</p> <p>(f) Except as otherwise provided in this agreement:</p> <p>(i) the rights, obligations and liabilities of each Shareholder under this agreement and in respect of the Company are several in proportion to their Respective Proportion, and not joint nor joint and several; and</p> <p>(ii) nothing in this agreement shall be construed so as to make a party the partner, agent or legal representative of any other party or creates any fiduciary relationship between them.</p> <p>(g) Except as expressly provided in this agreement, neither this agreement nor any activity of the Shareholders under this agreement authorises a Shareholder to:</p> <p>(i) bind or pledge the credit or assets of another Shareholder;</p> <p>(ii) sign, draw, accept or endorse any negotiable instrument on behalf of the Shareholders;</p> <p>(iii) incur any liabilities on behalf of the other Shareholders or use any money or assets of the Shareholders; or</p> <p>(iv) procure any borrowings or other financial accommodation on behalf of the other Shareholders.</p> <p>(h) Each Shareholder agrees with each other Shareholder:</p> <p>(i) to be just and faithful in all its activities and dealings with each other Shareholder; and</p> <p>(ii) to perform its obligations as a Shareholder implied as well as expressed under the terms of this agreement.</p> <p>(i) Each of the Shareholders will:</p> <p>(i) be just and faithful to each other in all transactions relating to the Business and give to each other a true account of those transactions when reasonably required; and</p> <p>(ii) inform each other of all matters of which it may become aware which affect the Business.</p>
8	<b>Initial Contribution by Vitura</b>	The initial contribution by Vitura to the Company is the Vitura Initial Contribution.
9	<b>Initial Contribution by PharmAla</b>	<p>The initial contribution by PharmAla to the Company includes:</p> <p>(a) the PharmAla Initial Contribution;</p> <p>(b) the supply of the Product pursuant to the terms of the Supply Agreement; and</p> <p>(c) all documentation relating to the manufacture of the Products as Vitura and Company deems necessary in order to facilitate and implement the importation, marketing and sales of the Products in Australia (including registration of the Products with ARTG (if required)).</p>
10	<b>Ongoing Contribution by Vitura</b>	The ongoing contribution by Vitura to the Company will include, among other things, the following:

		<ul style="list-style-type: none"> <li>(a) distribution services;</li> <li>(b) sales;</li> <li>(c) referring medical practitioners to the Company and its staff;</li> <li>(d) using its commercially reasonable efforts to collaborate with PharmAla to maximise opportunities for clinical trials, to liaise with regulators, to facilitate engagement between the Company and Australian medical practitioners and to establish clinical trials in Australia;</li> <li>(e) additional contributions as may be reasonably agreed between the parties; and</li> <li>(f) comply with its obligations under the Distribution Agreement.</li> </ul>
11	<b>Ongoing Contribution by PharmAla</b>	<p>The ongoing contribution by PharmAla to the Company will include, among other things, the following:</p> <ul style="list-style-type: none"> <li>(a) manufacturing advisory services;</li> <li>(b) provision of scientific support and advisory support in relation to the Products;</li> <li>(c) maintain the PharmAla IP;</li> <li>(d) maintain its continuous and uninterrupted right to exclusively Commercialise the PharmAla Licensed IP in Australia;</li> <li>(e) provision of manufacturing materials;</li> <li>(f) use its commercially reasonable efforts to collaborate with Vitura to maximise opportunities for clinical trials, to liaise with regulators, to facilitate engagement between the Company and Australian medical practitioners and to establish clinical trials in Australia;</li> <li>(g) additional contributions as may be reasonably agreed between the parties; and</li> <li>(h) comply with its obligations under the Supply Agreement.</li> </ul>
12	<b>Licenses, Permits and Regulatory Approvals</b>	<ul style="list-style-type: none"> <li>(a) The parties shall use their reasonable commercial efforts to obtain all necessary licenses, permits, regulatory and other approvals, registrations, authorizations or other rights necessary or required in order to affect this agreement and operate the Business.</li> <li>(b) Vitura shall introduce the Company and PharmAla to the relevant Government Agencies in Australia and will provide support to the Company with respect to any applications or approval processes pertaining to the Company satisfying the regulatory requirements necessary for the conduct of the Business.</li> </ul>
13	<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>(a) At the date of this agreement, the Board will be comprised of the following two (2) directors: <ul style="list-style-type: none"> <li>(i) Rodney Damon Cocks; and</li> <li>(ii) Guy Rothwell Headley,</li> </ul> each being directors nominated by Vitura. </li> <li>(b) As soon as practicable following the date of this agreement, the parties must use their best endeavours to procure that the Board be comprised of two (2) nominees from each of Vitura and PharmAla:</li> </ul>

		<ul style="list-style-type: none"> <li>(i) Rodney Damon Cocks and Guy Rothwell Headley, being the directors nominated by Vitura; and</li> <li>(ii) Nicholas Kadysh and Shane Morris, being the directors nominated by PharmAla.</li> </ul> <p>(c) Any party which has the right to appoint a Director shall have the right to appoint an alternate to that Director and to remove from office that Director, replace that Director with another person and fill any vacancy created by the resignation, removal, death or otherwise of that Director.</p> <p>(d) Every appointment and removal of a Director shall take effect when written notice of that appointment or removal is duly executed by that party and is received at the registered office of the Company (accompanied in the case of an appointment, by the written consent of the appointee to act as a Director) or at such later time as is specified in that written notice.</p> <p>(e) The parties agree that the Company's company secretary will be nominated by Vitura and agreed to by PharmAla. At the date of this agreement, the Company's company secretary will be Thomas Godfrey Howitt.</p>
14	<b>Board Meetings</b>	<ul style="list-style-type: none"> <li>(a) The Board will be comprised of a minimum of four (4) and a maximum of five (5) Directors.</li> <li>(b) All Shareholders will have the right to nominate for appointment: <ul style="list-style-type: none"> <li>(i) for so long as a Shareholder holds at least 20% of the total number of Shares and not more than 39% of the total number of Shares, one (1) Director; and</li> <li>(ii) for so long as a Shareholder holds not less than 40% of the total number of Shares, two (2) Directors,</li> </ul> <p>to the Board and to replace or suspend (whether temporarily or otherwise) that Director(s) by giving written notice, signed by the relevant Shareholder, to the Board and the Company.</p> </li> <li>(c) The quorum for a Board meeting is two (2) Directors in attendance, provided that: <ul style="list-style-type: none"> <li>(i) for so long as Vitura is a Shareholder, at least one (1) Director appointed by Vitura is required to be in attendance in order for there to be a quorum at a Board meeting; and</li> <li>(ii) for so long as PharmAla is a Shareholder, at least one (1) Director appointed by PharmAla is required to be in attendance in order for there to be a quorum at a Board meeting.</li> </ul> </li> <li>(d) Each Director shall be given at least three (3) Business Days' notice of a proposed Board meeting unless otherwise agreed by all Directors and such notice shall contain the agenda for each such meeting.</li> <li>(e) A Director may attend a meeting and be counted among the quorum if he or she is present at the meeting via teleconference or other instantaneous communication device and a resolution passed at any such a conference shall, notwithstanding that the Directors are not present together in one place at the time of the conference, be deemed to have been passed at a meeting of the Board duly called and constituted on the day and at the time at which the conference was so held.</li> <li>(f) Should a Board meeting lack a quorum, it will be adjourned or postponed for three (3) Business Days. All Directors will be provided with notice of the adjourned or postponed meeting.</li> </ul>

		<p>(g) All matters requiring a decision of the Board will be decided by way of simple majority unless:</p> <p>(i) specified otherwise in this agreement; or</p> <p>(ii) a higher threshold is required by the Corporations Act.</p> <p>(h) Each Director shall be entitled to one (1) vote.</p> <p>(i) The Directors must ensure that the Board meets at least once per calendar quarter.</p> <p>(j) Decisions of the Directors can be made by each of the Directors signing a circular resolution approving the matters the subject of the circular resolution and any such resolution may consist of several documents in like form, each signed by one or more of the signatories to the resolution.</p> <p>(k) Prior to or at the commencement of each Board meeting, a chairperson must be appointed from the Directors present. The Board must appoint a chairperson on a rotating basis between a director nominated by Vitura and a director nominated by PharmAla at each meeting of the Board. The initial chairperson will be a director nominated by Vitura. The chairperson shall not carry a casting vote.</p> <p>(l) The Directors will not be entitled to any remuneration but shall be entitled to reimbursement for their reasonable costs and expenses incurred with respect to attendance and participation in any Board meetings.</p> <p>(m) Each Director may disclose any information (including confidential information) about the affairs, finances and accounts of the Company that comes into the Director's possession from time to time to the Shareholder that appointed the Director.</p> <p>(n) Subject to the terms of this agreement, the Board is responsible for the direction and management of the Company and the operation of the Business, including the formulation of the policies to be applied to, or implemented by, the Company in the conduct of the Business.</p>
15	<b>Management</b>	<p>(a) Subject to any shareholder or director approval requirements under the Corporations Act, all decisions relating to the Company, including ordinary course operational and management decisions in respect of the Business, shall be made by the Board unless such decisions are delegated by the Board to an Authorized Person, provided that such Authorized Person shall at all times remain subject to the overall supervision and control of the Board.</p> <p>(b) To the extent that the Shareholders or their associated personnel provide services to the Company, those services will be charged on cost recovery basis only (applying reasonable market and arm's length rates) and these costs are to be included in the relevant Business Plan and Budget and the Company shall not be liable for any other obligations in relation to the costs of any such services or seconded personnel other than as expressly set out in the relevant Business Plan and Budget.</p>
16	<b>Shareholder Meetings</b>	<p>(a) Each Shareholder shall be given at least twenty-one (21) days' prior written notice of a proposed Shareholders' meeting.</p> <p>(b) The quorum for a Shareholders meeting is two (2) Shareholders present in person, or by proxy, attorney or representative, provided that a proxy, attorney or representative of both Vitura and PharmAla are required to be in attendance in order for there to be a quorum at a Shareholders meeting.</p>

		<p>(c) A Shareholder may attend a meeting and be counted among the quorum if he or she is present at the meeting via teleconference or other instantaneous communication device and a resolution passed at any such a conference shall, notwithstanding that the Shareholders are not present together in one place at the time of the conference, be deemed to have been passed at a meeting of the Shareholders duly called and constituted on the day and at the time at which the conference was so held.</p> <p>(d) Should a Shareholders meeting lack a quorum within thirty (30) minutes after the time appointed for the meeting, it will be adjourned or postponed to the same day in the following week at the same time and place, or to such other date, time and place as the Directors may appoint. All Shareholders will be provided with notice of the adjourned or postponed meeting. The number of members present at the adjourned or postponed meeting will constitute a quorum for that adjourned or postponed meeting.</p> <p>(e) Any Shareholder will be entitled to convene a Shareholders meeting, subject to satisfying the requirements of this clause 16.</p> <p>(f) Decisions of the Shareholders can be made by each of the Shareholders signing a circular resolution approving the matters the subject of the circular resolution and any such resolution may consist of several documents in like form, each signed by one or more of the signatories to the resolution.</p> <p>(g) The chairman of a Shareholders meeting shall be the Chairperson of the most recent meeting of the Board. The chairperson does not have a casting vote.</p> <p>(h) The Shareholders will not be reimbursed for their costs in attending and participating in any Shareholders meetings.</p> <p>(i) All matters requiring a decision of the Shareholders will be decided by way of simple majority unless:</p> <ul style="list-style-type: none"> <li>(i) specified otherwise in this agreement; or</li> <li>(ii) a higher threshold is required by the Corporations Act.</li> </ul>
17	<b>Bank Account</b>	<p>(a) The Company must keep the funds of the Business in a newly opened bank account or accounts at a bank or banks approved by the Board. All money received by or on behalf of the Company must be deposited into approved accounts.</p> <p>(b) Funds belonging to the Company must not be:</p> <ul style="list-style-type: none"> <li>(i) mingled with funds not belonging to the Company; and</li> <li>(ii) withdrawn from any bank account of the Company except for the purposes provided for in this agreement and for meeting the ordinary expenses of the Business incurred in the ordinary course of operations.</li> </ul> <p>(c) The Directors or any other person duly authorised by the Board shall be authorised signatories to the bank accounts.</p> <p>(d) All cheques and electronic payments / transfers must be signed or authorised by:</p> <ul style="list-style-type: none"> <li>(i) any two (2) authorised signatories with respect to payments consistent with the Budget; and</li> </ul>

		(ii) two (2) authorised signatories consisting of one representative nominated by PharmAla and one representative nominated by Vitura, with respect to payments inconsistent with the Budget.
18	<b>Business Plan</b>	<p>(a) The Company must carry on the Business in accordance with the Business Plan, unless otherwise approved by the Board by way of written resolution.</p> <p>(b) The Company and each Shareholder must use all commercially reasonable endeavours to procure that:</p> <p>(i) at least thirty (30) Business Days before the beginning of each Financial Year, the Company submits to the Board a draft Business Plan; and</p> <p>(ii) the Board considers the draft Business Plan and approves it before the start of the next Financial Year.</p> <p>(c) If the Board does not approve all or part of a draft Business Plan by the start of a Financial Year then, until it does so, the Business Plan or the unapproved parts of it (as the case may be) for that Financial Year must be the same as for the previous Financial Year.</p>
19	<b>Contributions to Expenditure</b>	All Expenditures incurred by the Company in relation to the Business are to be first borne and paid out of the funds advanced under the Loan Agreement.
20	<b>Funding Requirements</b>	<p>(a) Each Shareholder agrees to endeavour to cause the Company to finance expansion and normal operations of the Company primarily from operating cash flows and using reasonable and appropriate debt financing facilities other than from Shareholders.</p> <p>(b) The Company may, after having taken all reasonable steps to obtain financing pursuant to clause 20(a) but having failed to do so, seek to obtain financing from its Shareholders by way of Shareholder loans provided that each Shareholder contributes to such loans in their Respective Proportion on mutually agreeable terms.</p> <p>(c) The Company may, after having taken all reasonable steps to obtain financing pursuant to clause 20(b) but having failed to do so, seek to obtain financing from its Shareholders by way of issuing:</p> <p>(i) first, Class A Shares; and</p> <p>(ii) second, Shares in accordance with clause 22,</p> <p>provided that each Shareholder contributes capital in their Respective Proportion on mutually agreeable terms.</p> <p>Notwithstanding clauses 20(b) and 20(c), a Shareholder is not required to provide or procure any further funding (including equity funding), loans to, or in respect of, the Company.</p>
21	<b>Dividend Policy</b>	<p>(a) Subject to applicable law, the Shareholders and the Company agree that the Company will pay dividends or returns of capital at the discretion of the Board, provided that all such dividends and returns of capital are paid to the Shareholders in their Respective Proportions.</p> <p>(b) Prior to making a distribution in accordance with clause 21(a), the Company and each Shareholder must use all commercially reasonable endeavours to procure that the Board must:</p>

		<ul style="list-style-type: none"> <li>(i) have regard to the ongoing financial requirements of the Company, including the payment of all ordinary course operating expenses as provided for in the current Business Plan and the amounts the Board resolves and/or the Business Plan projects are required for capital expenditure, working capital, tax liabilities and corporate development initiatives, together with any extraordinary expenses that the Board resolves are necessary from time to time; and</li> <li>(ii) ensure that making the dividend distribution does not contravene the Corporations Act or any other legal requirements.</li> </ul> <p>(c) Any dividend will be declared and paid within three (3) months after the end of the Financial Year to which it relates and not later than twelve (12) months after the date on which the dividend is declared.</p> <p>(d) Shareholders will participate equally in dividends such that the amount available for distribution is allocated between the Shareholders on a pro rata basis in accordance with their Respective Proportions at the time.</p> <p>(e) The Shareholders agree to take all necessary actions to give effect to, and to procure that the Directors whom they respectively nominate to the Board take all necessary actions (including approving any necessary Board resolutions and authorising and declaring dividends) to give effect to, the matters the subject of this clause 21.</p>
22	<b>Issue of Shares</b>	<ul style="list-style-type: none"> <li>(a) Subject to clause 22(b), the Company grants to each Shareholder a right of first offer with respect to future issues of Shares (<b>New Shares</b>) which may be issued by the Company.</li> <li>(b) Subject to clause 22(h), if the Company proposes to issue New Shares, the Company must give a notice (<b>Issue Notice</b>) to each Shareholder specifying: <ul style="list-style-type: none"> <li>(i) the total number of New Shares to be offered;</li> <li>(ii) the number of New Shares for which the Shareholder is entitled to apply, being its Respective Proportion of the total number of New Shares specified;</li> <li>(iii) the issue price of each New Share, as agreed and approved by the Board;</li> <li>(iv) the date by which the offer of New Shares must be accepted in accordance with clause 22(c); and</li> <li>(v) the proposed date of issue of the New Shares (which must, unless the Board agrees otherwise, be at least ten (10) Business Days after expiry of the period stated in clause 22(c)),</li> </ul> <p>along with any other terms of the offer of the New Shares.</p> </li> <li>(c) Within ten (10) Business Days of receipt of an Issue Notice, a Shareholder who wants to take up all or part of its entitlement to the New Shares must give a notice of acceptance to the Company specifying the number of New Shares that the Shareholder wants to take up (if less than their full entitlement).</li> <li>(d) If a Shareholder fails to give a notice of acceptance within the period stated in clause 22(c), that Shareholder is taken to have waived its right to participate in that issue of New Shares.</li> <li>(e) If a Shareholder does not take up all of its entitlement to New Shares offered under clause 22(b), then the Declined Shares must be offered (on the same</li> </ul>



		<p>terms as specified in the relevant Issue Notice) to those Shareholders who have accepted their entitlement in full and offered to take up New Shares additional to their entitlements in their Respective Proportions.</p> <p>(f) The process described in clause 22(e) must continue until all of the Declined Shares are taken up or until no Shareholder accepts an offer to take up further Declined Shares.</p> <p>(g) Subject to compliance with clauses 22(e) and 22(f), if the Shareholders do not take up all of the Declined Shares, the Company may, during the period of forty (40) Business Days following the conclusion of the process described in clause clauses 22(e) and 22(f), issue the remaining Declined Shares to any Third Parties that the Directors determine, provided that the Declined Shares are issued at the same price and on terms no more favourable than were offered to the Shareholders.</p> <p>(h) Clause 22(b) does not apply to proposals by the Company to issue Shares:</p> <ul style="list-style-type: none"> <li>(i) in connection with the provision of assets or services by a Shareholder to the Company, as agreed by the Board;</li> <li>(ii) in connection with a Share split, dividend or recapitalisation by the Company;</li> <li>(iii) under an initial public offering; or</li> <li>(iv) where all of the Shareholders determine that the right of first refusal should not apply.</li> </ul> <p>(i) A person must not be registered as the holder of New Shares or Declined Shares unless the person is a party or has entered into a Deed of Accession.</p>
23	<b>Disposal of Shares</b>	<p>(a) Subject to this clause 23, a Shareholder must not Dispose of, or transfer or grant any Security Interest, or otherwise deal with, any of its Shares or any part of those Shares without:</p> <ul style="list-style-type: none"> <li>(i) the prior written approval of each other Shareholder; or</li> <li>(ii) complying with the procedures set out in clauses 23(b) to 23(j).</li> </ul> <p>(b) If a Shareholder proposes to Dispose of its Shares, the Shareholder (<b>Selling Shareholder</b>) must give each other Shareholder (<b>Offeree</b>) and the Company a notice (<b>Disposal Notice</b>) specifying:</p> <ul style="list-style-type: none"> <li>(i) the total number of Shares proposed to be Disposed of by the Selling Shareholder, which must be all of the Shares held by the Selling Shareholder in the Company (<b>Disposal Shares</b>);</li> <li>(ii) the cash price per Disposal Share (<b>Specified Price</b>);</li> <li>(iii) the name of the proposed transferee (if known); and</li> <li>(iv) any other terms of the sale of the Disposal Shares,</li> <li>(v) and offering:</li> <li>(vi) to sell the Disposal Shares to the Offerees on the same terms; and</li> <li>(vii) the Company the opportunity to buy-back the Disposal Shares for the Specified Price per Disposal Share.</li> </ul>

(c) Each Offeree may accept the Selling Shareholder's offer to sell Disposal Shares to it in respect of the number of Disposal Shares calculated in accordance with the following formula:

$$N = (A \times B) / (C - D)$$

where:

**N** is the number of Disposal Shares (rounded to the nearest whole number) that the Offeree may buy;

**A** is the total number of Disposal Shares;

**B** is the total number of Shares held by the Offeree on the date of the Disposal Notice;

**C** is the total number of Shares held by all Shareholders on the date of the Disposal Notice; and

**D** is the total number of Disposal Shares held by the Selling Shareholder on the date of the Disposal Notice.

(d) Within fifteen (15) Business Days after receiving a Disposal Notice (**Business Day 15**), each Offeree must give notice to the Selling Shareholder (with a copy to the Board) stating:

(i) whether it accepts all or a specified number of Disposal Shares contained in the offer made to it in the Disposal Notice or rejects in full the offer made to it in the Disposal Notice; and

(ii) whether it wants to buy a greater number of Disposal Shares if the other Offerees do not accept in full the offers made to them,

and if an Offeree does not provide a notice to the Selling Shareholder or the Board that is received by Business Day 15 then the Offeree will be deemed to have rejected in full the offer made to it in the Disposal Notice.

(e) If any Offeree does not take up its entitlement to Disposal Shares offered under clause 23(b), then those Disposal Shares not taken up by the Offerees (**Remaining Disposal Shares**) must be offered (on the same terms as specified in the relevant Disposal Notice(s)) to those Offerees who have accepted their entitlement and offered to take up Disposal Shares additional to their entitlements in their Respective Proportions of all Offerees.

(f) The process described in clause 23(e) must continue until all of the Remaining Disposal Shares are taken up or until no Offeree accepts an offer to take up further Remaining Disposal Shares.

(g) The process described in clauses 23(e) and 23(f) must be completed by no later than the 15th Business Day after Business Day 15.

(h) If the Offerees agree to buy all Disposal Shares the subject of the Disposal Notice, completion of the sale and purchase must occur by no later than the 20th Business Day after Business Day 15 or such later date at which all required statutory approvals have been obtained, when each accepting Offeree must buy and the Selling Shareholder must sell the Disposal Shares at the Specified Price and (unless otherwise agreed between the Offerees) in the proportions calculated under clause 23(c), adjusted (as applicable) under clause 23(d)(ii).

(i) If, after the procedure in clause 23(e) has been exhausted, the Offerees do not agree to buy all Disposal Shares, the Selling Shareholder must, within

		<p>twenty-five (25) Business Days after Business Day 15 (<b>Business Day 40</b>) give notice to the Offerees:</p> <ul style="list-style-type: none"><li>(i) withdrawing all offers contained in the Disposal Notice and retain the Disposal Shares;</li><li>(ii) advising that it wants to:<ul style="list-style-type: none"><li>(A) proceed with the sale to accepting Offerees of that number of Disposal Shares for which acceptances have been received, in which case each accepting Offeree must buy and the Selling Shareholder must sell, within ten (10) Business Days of the issue of the notice, at the Specified Price that number of Disposal Shares the accepting Offeree agreed to and is entitled to buy under clause 23(d); and</li><li>(B) retain those Disposal Shares for which there are no accepting Offerees; or</li></ul></li><li>(iii) advising that it wants to proceed with the sale:<ul style="list-style-type: none"><li>(A) to accepting Offerees of that number of Disposal Shares for which acceptances have been received, in which case each accepting Offeree must buy and the Selling Shareholder must sell, within ten (10) Business Days of the issue of the notice, at the Specified Price that number of Disposal Shares the accepting Offeree agreed to and is entitled to buy under clause 23(d); and</li><li>(B) subject to clause 23(j), to a Third Party of those Disposal Shares for which there are no accepting Offerees.</li></ul></li></ul> <p>(j) If the Selling Shareholder serves notice under clause 23(i)(iii)(B) then the Selling Shareholder may sell those Disposal Shares that are not sold to accepting Offerees under clause 23(i)(iii)(A) (<b>Unallocated Shares</b>) to a Third Party:</p> <ul style="list-style-type: none"><li>(i) at any time within twenty (20) Business Days after Business Day 40;</li><li>(ii) at a price per Unallocated Share that is not less than the Specified Price;</li><li>(iii) on condition that the Third Party purchaser enters into and delivers to the Company an executed Deed of Accession; and</li><li>(iv) otherwise on terms no more favourable than those offered to the Offerees.</li></ul> <p>(k) Clauses 23(b) to 23(j) (inclusive) do not apply to a transfer by a Shareholder of its Shares to a Related Body Corporate, however, the parties acknowledge and agree that if a Shareholder transfers its Shares to a Related Entity:</p> <ul style="list-style-type: none"><li>(i) the transferor must not be relieved from any of its obligations and liabilities under this Deed and must procure that the transferee complies with all the provisions of this Deed as if it were party to it by executing the Deed of Accession; and</li><li>(ii) unless otherwise agreed, if the transferee ceases to be a Related Body Corporate of the transferor, the transferor must procure that the transferee immediately transfers back to the transferor all the Shares previously transferred.</li></ul>
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24	<b>Accounts and Records</b>	<p>(a) The Company must maintain books of account and other financial records detailing all receipts and expenditures relating to the Business.</p> <p>(b) The Company must ensure that the accounts, corporate records, financial records and accounting information of the Business are:</p> <ul style="list-style-type: none"> <li>(i) maintained in accordance with the Corporations Act and all other applicable laws; and</li> <li>(ii) reflect generally accepted international accounting standard, accounting principles, procedures and practices in Australia which have been consistently applied.</li> </ul> <p>(c) The Company must permit, after receiving reasonable notice, a Director or their representative or a Shareholder or their representative to inspect and take copies of documents relating to the Business and the Company's affairs including its books of account.</p> <p>(d) As soon as practicable after 30 June each year, the Company must procure the preparation of detailed financial statements and provide them to the Shareholders. The Company must use its commercially reasonable endeavours to ensure that the financial statements are completed and distributed by 31 August in each year.</p>
25	<b>Customers</b>	<p>(a) The TGA has determined that with effect from 1 July 2023, specialist psychiatrists in Australia who:</p> <ul style="list-style-type: none"> <li>(i) are registered under Australian state or territory legislation that forms part of the Health Practitioner Regulation National Law;</li> <li>(ii) have obtained approval to use the Products from a human research ethics committee that is registered with the National Health and Medical Research Council; and</li> <li>(iii) have sought and obtained authorisation by the TGA under the Authorised Prescriber Scheme to prescribe the Products for patients under their care,</li> </ul> <p>will be authorised to prescribe Psilocybin for treatment-resistant depression and MDMA for post-traumatic stress disorder.</p> <p>(b) On and from the Commencement Date, the Company shall work to create and maintain a listing of the psychiatrists and the other entities in Australia that are:</p> <ul style="list-style-type: none"> <li>(i) approved by the TGA to possess the Products;</li> <li>(ii) interested in purchasing the Products; or</li> <li>(iii) interested in prescribing the Products to their patients.</li> </ul>
26	<b>Importation and Distribution of Products</b>	<p>(a) Subject to the relevant regulatory approvals, the Company appoints BHC as its exclusive provider of importing and distribution services in connection with the Products during the term of this agreement in accordance with the Distribution Agreement.</p> <p>(b) In consideration for the provision of importation and distribution services by BHC to the Company under clause 26(a), the Company must pay the Distribution Fee to Vitura.</p>

		<p>(c) Vitura will issue an invoice to the Company for any applicable Distribution Fees at the end of each month during the term of the agreement.</p> <p>(d) PharmAla will not sell the Products to any customer in Australia other than to the Company, the Company's Related Bodies Corporate or the Company's agents.</p> <p>(e) The Company must not purchase the same or similar products to the Products from any other supplier during the term of this agreement.</p> <p>(f) The Company must:</p> <ul style="list-style-type: none"> <li>(i) act as Sponsor (as that term is defined in the Chapter 1, Section 3 of the <i>Therapeutic Goods Act 1989</i>);</li> <li>(ii) obtain and keep in force all licenses and permits required to carry on its Business including to import, market and distribute the Products in Australia;</li> <li>(iii) pay all costs and labour expenses relating to the importation of the Products from Canada to Australia, including but not limited to the costs associated with any regulatory requirements such as import permits;</li> <li>(iv) maintain appropriate stock levels of the Product necessary for the operation of the Business; and</li> <li>(v) store, handle and label the Products in accordance with the requirements of the TGA or any relevant Government Agency and in accordance with PharmAla's recommendations.</li> </ul> <p>(g) If new products (including variations of the Products) become available for distribution in Australia, PharmAla will promptly notify the Company of the details of the new products and grants the Company the first right of refusal to act as exclusive distributor of the said new products in Australia.</p> <p>(h) PharmAla is absolutely liable for all taxes, customs charges, duties and other costs arising as a result of or in connection with the transport of the Products to the Company.</p>
27	<b>Ownership of Intellectual Property</b>	<p>(a) Vitura acknowledges and agrees that the Intellectual Property Rights relating to the manufacture of the Products and any other Intellectual Property Rights that are:</p> <ul style="list-style-type: none"> <li>(i) created by or licensed to PharmAla prior to the date of this agreement or otherwise independently of this agreement; or</li> <li>(ii) created by PharmAla in the course of carrying out its role under this agreement,</li> </ul> <p>are and remain owned by PharmAla and must only be exercised by Vitura to the extent permitted under this agreement, the IP License Agreement or as otherwise agreed between the parties.</p> <p>(b) PharmAla acknowledges and agrees that any Intellectual Property Rights that are:</p> <ul style="list-style-type: none"> <li>(i) created by or licensed to Vitura prior to the date of this agreement or otherwise independently of this agreement; or</li> <li>(ii) created by Vitura in the course of carrying out its role under this agreement,</li> </ul>

		<p>are and remain owned by Vitura.</p> <p>(c) The parties acknowledge and agree that any new Intellectual Property Rights that are created by or on behalf of the Company during the term of this agreement (excluding any Improvements and Intellectual Property Rights relating to the manufacture of the Products but including the new branding described in clause 32(c)):</p> <p>(i) are and remain owned by the Company; and</p> <p>(ii) may be licensed by the Company to the Shareholders in the Company's sole and absolute discretion.</p> <p>(d) The parties acknowledge and agree that the Improvements:</p> <p>(i) are and must remain owned by PharmAla; and</p> <p>(ii) form part of the PharmAla IP and are covered by the IP License.</p> <p>(e) The parties acknowledge and agree that any Licensee Improvements are owned by the Company, provided such Licensee Improvements do not relate to manufacturing the Products, in which case such Licensee Improvements are owned by PharmAla and PharmAla may at its discretion apply for patents and other registered Intellectual Property Rights anywhere in the world in its own name with respect to any Licensee Improvements that relate to manufacturing the Products. The parties acknowledge and agree that any Licensee Improvements that relate to manufacturing the Products form part of the PharmAla IP and are covered by the IP License.</p>
28	<b>IP License Fee</b>	<p>(a) Subject to clause 28(b), the Company shall be obligated to pay the IP License Fee to PharmAla from the Commencement Date until the Loan Repayment Date as a guaranteed obligation, in accordance with the terms of the IP License Agreement.</p> <p>(b) In the event that the Company distributes dividends of at least \$250,000 to PharmAla, PharmAla hereby agrees that the Company will not be required to pay the IP License Fee (with the Company's obligation to pay the IP License Fee being irrevocably waived). However, until such time that the dividend threshold is met, the Company shall continue to fulfill its obligation to pay the IP License Fee to PharmAla.</p>
29	<b>Right of First Refusal</b>	<p>(a) During the term of this agreement, PharmAla grants to the Company an exclusive right of first refusal with respect to the exclusive licensing rights in connection with any Inventions in Australia.</p> <p>(b) In the event that PharmAla introduces any Inventions, PharmAla will provide written notice of such Inventions to the Company and will offer to the Company an exclusive license for the use and commercialisation of the Inventions in Australia on substantially similar terms as the terms set forth in the IP License Agreement.</p> <p>(c) The Board must decide if the Company will accept the offer described in clause 29(b) within eight (8) calendar weeks of the date of the written offer. From PharmAla.</p> <p>(d) Vitura and PharmAla acknowledge and agree that the directors nominated by PharmAla must abstain from (and will not be permitted to vote on) the board resolution to accept or reject PharmAla's offer for an exclusive license for the use and commercialisation of the Inventions in Australia.</p> <p>(e) In the event that the Company elects not accept the offer to exclusively license the Inventions under this clause 29 within eight (8) calendar weeks,</p>

		<p>the Company acknowledges and agrees that PharmAla may then license the Inventions to any third party.</p> <p>(f) For the avoidance of doubt, the Company's right of first refusal applies to any and all future Inventions, but only during the term of this agreement.</p>
30	<b>Manufacture and Royalty</b>	<p>(a) As at the Commencement Date, PharmAla will be responsible for manufacturing or procuring the manufacture of the Products for supply and distribution in Australia.</p> <p>(b) The parties acknowledge and agree that it is the intention of the Company to manufacture or procure the manufacture of the Products in Australia in facilities owned or controlled by the Company using the PharmAla IP and the PharmAla Licensed IP.</p> <p>(c) In accordance with the terms of the IP License Agreement, the Company must pay PharmAla the Royalty on and from the date the Company commences manufacture or procures the manufacture of the Products in Australia using the PharmAla IP.</p>
31	<b>PharmAla Referrals</b>	<p>(a) PharmAla must refer all enquiries regarding the purchase of Products for supply into Australia to the Company and must use its commercially reasonable endeavours to induce those potential Australian customers to deal with the Company.</p> <p>(b) PharmAla must immediately notify the Company and Vitura in writing of any opportunities PharmAla becomes aware of to sell the Products in Australia.</p>
32	<b>Product Branding</b>	<p>(a) The parties will utilise PharmAla's existing brand "LaNeo™" in connection with the Products to be imported, manufactured, marketed and or distributed in Australia by the Company for use in clinical trials and for other research and development purposes.</p> <p>(b) PharmAla will not charge and the Company and the Shareholders will not be required to pay any fees or charges in connection with the use of the brand 'LaNeo' or any associated intellectual property rights.</p> <p>(c) The Company will create a new brand to be used in connection with all Products to be imported, manufactured, marketed and or distributed in Australia to medical practitioners and patients for consumer use.</p>
33	<b>Contracts</b>	<p>(a) PharmAla must assign to the Company with effect on and from the Commencement Date all of PharmAla's right, title and interest to the Contracts with the intent that on and from the Commencement Date all rights and obligations of PharmAla vest in, or are held on trust for, the Company.</p> <p>(b) If the benefit of the Contracts cannot effectively be assigned to the Company without the consent of a Third Party or except by an agreement or novation:</p> <p>(i) PharmAla must use its best endeavours to obtain the relevant Third Party consents as expeditiously as possible after execution of this agreement in order to assign or to procure a novation of the Contracts (as required);</p> <p>(ii) PharmAla must keep the Company informed in a timely manner of the progress of any discussions or negotiations regarding the relevant Third Party consents; and</p> <p>(iii) if the consent or agreement of any Third Party is required to the assignment or novation of any Contract, this agreement does not</p>

		<p>constitute an assignment of that Contract until that consent or agreement is obtained.</p> <p>(c) From the Commencement Date, unless and until consent is obtained to effectively assign or novate the Contracts to the Company, the Company may for its own benefit and to the extent that the Contracts permit, perform on behalf of PharmAla (but at the Company's expense) all the obligations of PharmAla arising after the Commencement Date.</p> <p>(d) If a Contract:</p> <ul style="list-style-type: none"> <li>(i) is not effectively assigned or novated to the Company on the Commencement Date; or</li> <li>(ii) cannot be effectively assigned or novated without the consent of a Third Party and that consent has not been obtained; and</li> <li>(iii) the Company elects (pursuant to clause 33(c)) to perform the relevant Contract for its own benefit,</li> </ul> <p>then from the Commencement Date, PharmAla will hold the benefit of the Contract on trust for the Company, account to the Company for any benefit it receives in relation to any such Contract and will do all things as may reasonably be required by the Company at the Company's cost to ensure the Company receives that benefit including enforcing rights arising under the Contract.</p> <p>(e) PharmAla indemnifies the Company from and against all liabilities suffered, paid or incurred by the Company from any breach, non-performance or non-observance of any obligation of PharmAla under a Contract which is due to be performed on or before the Commencement Date.</p>
34	<b>Warranties</b>	<p>(a) Each party represents and warrants to each other party that each of the following statements is true and accurate as at the date of this agreement:</p> <ul style="list-style-type: none"> <li>(i) it is duly incorporated and validly existing under the laws of its respective places of incorporation;</li> <li>(ii) it has taken all action which is necessary to authorise the entry into and performance of its obligations under this agreement;</li> <li>(iii) it has the necessary corporate power and authority, without any further consent of any other person, to enter into and perform its obligations under this agreement;</li> <li>(iv) this agreement constitutes legal, valid and binding obligations of that party, enforceable against it in accordance with its terms; and</li> <li>(v) the execution of and performance by that party of its obligations under this agreement does not breach any applicable law or any other document which is binding on that party.</li> </ul> <p>(b) PharmAla represents and warrants to Vitura that the Contracts comprise all of the agreements, understandings and arrangements entered into by PharmAla, its Related Bodies Corporate or its Associates between 26 February 2023 (inclusive) and the date of this agreement that operate in Australia.</p>
35	<b>Shareholder Indemnities</b>	<p>(a) Each Shareholder indemnifies every other Shareholder and the directors, company secretaries, employees, agents and representatives of every other</p>



		<p>corporate Shareholder, against any claim, action, damage, loss, liability, cost, expense or payment suffered, paid or incurred in respect of:</p> <ul style="list-style-type: none"> <li>(i) any negligent act or omission of the indemnifying Shareholder relating to this agreement or otherwise in connection with the Business; and</li> <li>(ii) any obligations or responsibilities assumed by the indemnifying Shareholder in relation to this agreement or otherwise in connection with the Business,</li> </ul> <p>except where:</p> <ul style="list-style-type: none"> <li>(iii) authorised by this agreement; or</li> <li>(iv) performed or assumed at the written request or with the written consent of the Board.</li> </ul> <p>(b) Each Shareholder, to the extent of its Respective Proportion, indemnifies every other Shareholder and the directors, company secretaries, employees, agents and representatives of every other corporate Shareholder, against any claim, action, damage, loss, liability, cost, expense or payment suffered, paid or incurred in respect of any claim by a person who is not a party to this agreement for any loss, damage, cost, expense or payment suffered, paid or incurred by that person as a result of any action of the Shareholders under this agreement.</p> <p>(c) For the purposes of this clause 37, an act or omission of, or assumption by, an Officer, employee, agent or representative of a Shareholder is an act or omission of, or assumption by, that Shareholder.</p>
36	<p><b>PharmAla Indemnities</b></p>	<p>PharmAla must, except to the extent that the same is caused or contributed to by the negligence of the Company or the Company's agents, indemnify the Company against any loss liability cost or expense incurred by the Company arising from or incurred in connection with:</p> <ul style="list-style-type: none"> <li>(a) recalls of the Product not initiated or caused by the Company;</li> <li>(b) a breach of the warranty contained in clause 34(b); or</li> <li>(c) the manufactured Product not complying with the warranties contained in the Supply Agreement.</li> </ul> <p>caused or contributed to by PharmAla or PharmAla's agents whether or not as the result of negligence by any of them at any time. Further each indemnity is independent from the PharmAla's other obligations and continues during this agreement and after it expires or is terminated.</p>
37	<p><b>Dispute Resolution</b></p>	<ul style="list-style-type: none"> <li>(a) A party must not start court proceedings (except proceedings seeking interlocutory relief) in respect of a dispute arising out of this agreement unless it has complied with this clause 37.</li> <li>(b) A party to this agreement claiming that a Dispute has arisen must give each other party a written notice (<b>Dispute Notice</b>) setting out details of the Dispute.</li> <li>(c) Each party to the Dispute (<b>Disputant</b>) must use its best efforts to resolve the Dispute within ten (10) Business Days after the Dispute Notice is given under clause 37(b) (or any longer period agreed by the Disputants in writing) (<b>Initial Period</b>).</li> </ul>

		<p>(d) After the Initial Period, if the parties do not resolve the Dispute by negotiation, the parties must in good faith and acting reasonably, do their best to resolve the Dispute by participating in a mediation with an independent mediator to be promptly agreed between the parties in writing.</p> <p>(e) If the parties do not agree on a mediator within five (5) days of the end of the Initial Period, then any party may contact the Resolution Institute (Victorian branch) and the mediator will be appointed by the Chair of the Resolution Institute (Victorian branch) (or the Chair's nominee).</p> <p>(f) The parties must mediate the Dispute in accordance with the principles agreed between them in writing, or if no agreement can be reached, the principles determined by the mediator.</p> <p>(g) Unless the parties agree otherwise in writing, the mediator's fee and any other costs of the mediation itself (such as venue hire or refreshments) will be shared equally between the parties, but the parties will each pay their own costs of preparing for and participating in the mediation (such as for travel and legal representation).</p> <p>(h) The parties must do whatever is reasonably necessary to put into effect any negotiated or mediated agreement or other resolution.</p> <p>(i) If the parties have not resolved the Dispute within twenty (20) days after the end of the Initial Period and after having complied with clauses 37(c) and 37(d), a Disputant may terminate the dispute resolution process by giving notice to each other Disputant.</p> <p>(j) If a Disputant breaches clauses 37(a) to 37(d) (inclusive), each other Disputant does not have to comply with those clauses.</p> <p>(k) This clause 37 does not restrict or limit the right of either party to obtain interlocutory relief, or to immediately terminate this agreement where this agreement provides such a right.</p>
38	<b>Event of Default and Termination</b>	<p>(a) If a Shareholder breaches a material provision of this agreement, the IP License Agreement, the Loan Agreement, the Supply Agreement or the Distribution Agreement and, where capable of rectification, the breach is not rectified within thirty (30) days (or such other period as agreed between the parties) of receipt of the notice requiring rectification served by a non-defaulting Shareholder, the non-defaulting Shareholder(s) may terminate this agreement with one (1) Business Day prior notice.</p> <p>(b) If, with respect to a Shareholder:</p> <p>(i) an Insolvency Event is triggered;</p> <p>(ii) a holder of a Security Interest takes possession of the Shareholder's interest in the Company or takes any other step or does any other thing which results in the holder of the Security Interest having the ability to control the interest of the Shareholder in the Company; or</p> <p>(iii) any other event occurs which, under the law of Australia or any other place, has an effect equivalent or analogous to any of the events referred to in clauses 38(b)(i) and 38(b)(ii),</p> <p>then any of the other Shareholder(s) may terminate this agreement with 1 Business Day prior notice.</p> <p>(c) This agreement terminates automatically upon the earliest to occur of the following:</p>

		<ul style="list-style-type: none"> <li>(i) all the Shareholders agree in writing;</li> <li>(ii) the Loan Agreement is terminated before the Loan Repayment Date;</li> <li>(iii) the Supply Agreement is terminated;</li> <li>(iv) the IP License Agreement is terminated;</li> <li>(v) for any Shareholder, when that Shareholder stops holding, directly or indirectly, any Shares, at which time the Shareholder has no further rights or obligations under this agreement (other than as expressly set out in this agreement);</li> <li>(vi) the winding up of the Company;</li> <li>(vii) the day the Shares offered in an initial public offering are allocated or transferred (or both); or</li> <li>(viii) any Shareholders becomes the sole holder of all the Shares.</li> </ul> <p>(d) Termination of this agreement is without prejudice to any accrued rights of the parties.</p> <p>(e) Each provision of this agreement that is capable of having effect after termination of this agreement and each representation and warranty made in this agreement survives the termination of this agreement. The performance of all obligations under this agreement do not merge on completion of this agreement.</p> <p>(f) Without limiting clause 38(e), the rights and the obligations of the parties set out in clause 4, this clause 38 and clauses 43 to 57 shall survive the termination of this agreement.</p>
39	<b>Consequences of Termination</b>	<p>(a) On termination of this agreement, the Company must apply the assets of the Company towards the full payment of all of the liabilities of the Company and the Shareholders as a whole which relate to this agreement.</p> <p>(b) If the assets of the Company are insufficient to discharge in full the liabilities specified in clause 39(a), each Shareholder must immediately contribute to the deficiency in their Respective Proportion.</p> <p>(c) If this agreement terminates and there is a surplus of Company assets after discharge in full of the liabilities specified in clause 39(a), then the Company must distribute the surplus to the Shareholders in their Respective Proportion.</p>
40	<b>Vitura Break Fee</b>	<p>(a) Vitura may terminate the agreement in the event that:</p> <ul style="list-style-type: none"> <li>(i) PharmAla fails to comply with its obligation to manufacture the Products, supply the Products and register the Products with ARTG (if required), the PharmAla IP or the PharmAla Licensed IP to the Company or BHC under the terms of the agreement or the Supply Agreement or the Distribution Agreement or the IP License Agreement and that failure is not remedied within thirty (30) days after Vitura provides PharmAla with written notice of the failure and requiring that the failure be rectified; or</li> <li>(ii) PharmAla breaches a material provision of this agreement and, where capable of rectification, the breach is not rectified within thirty (30) days of receipt of the notice requiring rectification served by a non-defaulting Shareholder.</li> </ul> <p>(b) The parties acknowledge and agree that:</p>

		<ul style="list-style-type: none"> <li>(i) Vitura is relying upon this agreement to access exclusive rights for the Company to import, market and distribute the Products in Australia;</li> <li>(ii) in the event that Vitura were to terminate this agreement under clause 40(a), PharmAla acknowledges that Vitura would need to find a new partner to source the Products for distribution in Australia;</li> <li>(iii) Vitura will have incurred significant costs, expenses, outgoings and losses if Vitura terminates this agreement under clause 40(a) (which is difficult to quantify);</li> <li>(iv) the Vitura Break Fee represents a genuine and reasonable pre-estimate of the internal, external advisory, financial costs, opportunity costs (and all associated out of pocket expenses) of Vitura in relation to pursuing this agreement;</li> <li>(v) Vitura has required the inclusion of this clause 40 in the absence of which it would not have entered into this agreement;</li> <li>(vi) each party believes that this agreement will provide significant benefits to their respective businesses and that it is reasonable and appropriate for the parties to agree to the inclusion of this clause 40, in order to secure Vitura's execution of this agreement and the parties' agreement to operate the Business; and</li> <li>(vii) each party has received legal advice on the terms of the Vitura Break Fee.</li> </ul> <p>(c) Subject to this clause 40, PharmAla must pay Vitura the Vitura Break Fee in clear funds within five (5) Business Days of a written demand by Vitura if Vitura terminates this agreement under clause 40(a).</p> <p>(d) The requirement to pay the Vitura Break Fee does not apply to the extent of any Impugned Amount.</p> <p>(e) PharmAla is not obliged to comply with this clause 40 to the extent of any Impugned Amount.</p> <p>(f) If Vitura has received any Impugned Amounts, it must refund it to PharmAla within five (5) Business Days of the final determination being made.</p>
41	<b>PharmAla Break Fee</b>	<p>(a) PharmAla may terminate the agreement in the event that:</p> <ul style="list-style-type: none"> <li>(i) Vitura fails to comply with its payment obligations under the Loan Agreement and that failure is not remedied within thirty (30) days after the Company provides Vitura with written notice of the failure and requiring that the failure be rectified; or</li> <li>(ii) Vitura breaches a material provision of this agreement and, where capable of rectification, the breach is not rectified within thirty (30) days of receipt of the notice requiring rectification served by a non-defaulting Shareholder.</li> </ul> <p>(b) The parties acknowledge and agree that:</p> <ul style="list-style-type: none"> <li>(i) PharmAla is relying upon this agreement in granting exclusive rights to the Company to import, market and distribute the Products in Australia;</li> <li>(ii) in the event that PharmAla were to terminate this agreement under clause 41(a), Vitura acknowledges that PharmAla would need to find a new partner to import, market and distribute the Products in Australia;</li> </ul>

		<ul style="list-style-type: none"> <li>(iii) PharmAla will have incurred significant costs, expenses, outgoings and losses if PharmAla terminates this agreement under clause 41(a) (which is difficult to quantify);</li> <li>(iv) the PharmAla Break Fee represents a genuine and reasonable pre-estimate of the internal, external advisory, financial costs, opportunity costs (and all associated out of pocket expenses) of PharmAla in relation to pursuing this agreement;</li> <li>(v) PharmAla has required the inclusion of this clause 41 in the absence of which it would not have entered into this agreement;</li> <li>(vi) each party believes that this agreement will provide significant benefits to their respective businesses and that it is reasonable and appropriate for the parties to agree to the inclusion of this clause 41, in order to secure PharmAla's execution of this agreement and the parties' agreement to operate the Business; and</li> <li>(vii) each party has received legal advice on the terms of the PharmAla Break Fee.</li> </ul> <p>(c) Subject to this clause 41, Vitura must pay PharmAla the PharmAla Break Fee in clear funds within five (5) Business Days of a written demand by PharmAla if PharmAla terminates this agreement under clause 41(a).</p> <p>(d) The requirement to pay the PharmAla Break Fee does not apply to the extent of any Impugned Amount.</p> <p>(e) Vitura is not obliged to comply with this clause 41 to the extent of any Impugned Amount.</p> <p>(f) If PharmAla has received any Impugned Amounts, it must refund it to Vitura within five (5) Business Days of the final determination being made.</p>
42	<b>Force Majeure</b>	<p>(a) In this agreement, the obligations of any party, other than the obligations to pay money, will be suspended during the time and to the extent that such party is prevented from complying therewith due to Force Majeure.</p> <p>(b) As soon as possible after being affected by Force Majeure the party so affected will furnish to each other party all particulars of the Force Majeure and the manner in which its performance is thereby prevented or delayed, provided that the party whose obligations have been suspended must promptly and diligently pursue appropriate action to enable it to perform such obligations except that such party will not be obligated to settle any strike, lockout or other labour difficulty on terms contrary to its wishes.</p> <p>(c) In the event that any Force Majeure cannot be removed, overcome or abated within six (6) months (or such other period as the parties shall mutually agree) from the date the parties affected first became so affected, a meeting of the parties will be convened for the purpose of considering the modification or termination of this agreement. All such modifications or a termination of this agreement shall be decided by the Board.</p> <p>(d) The obligations of the party affected by Force Majeure immediately resume as soon as it is no longer affected by the Force Majeure.</p>
43	<b>Constitution</b>	<p>(a) The Shareholders agree that the instruments which govern the relationship between themselves and with the Company are this agreement and the Company's constitution and it is intended that this agreement and the constitution be read together.</p>

		(b) If there is any inconsistency (whether expressly referred to or to be implied from this agreement or otherwise) between the provisions of this agreement and those of the Company's constitution, the constitution is to be read subject to this agreement and the provisions of this agreement prevail to the extent of the inconsistency and the Shareholders must cooperate to amend the constitution to remove the inconsistency or conflict.
44	<b>Confidentiality and Public Announcements</b>	<p>(a) Subject to clause 44(c), the Receiving Party must not disclose Confidential Information to any third party nor use Confidential Information for any purpose other than as provided for herein.</p> <p>(b) The Receiving Party must ensure that each of its Representatives to whom Confidential Information is disclosed pursuant to this clause 44 comply with the requirements of this clause 44.</p> <p>(c) Notwithstanding clause 44(a), the Receiving Party may disclose or use Confidential Information if:</p> <ul style="list-style-type: none"> <li>(i) the Receiving Party has obtained the prior written consent of the Disclosing Party;</li> <li>(ii) the disclosure is to another party to this agreement;</li> <li>(iii) the disclosure is to a Representative of the Receiving Party for the purposes of the exercise of the Receiving Party's rights or the performance of the Receiving Party's obligations under this agreement;</li> <li>(iv) the disclosure is required by law or the rules of a recognised securities exchange;</li> <li>(v) the disclosure is to a financier or bona fide prospective financier of the Receiving Party or any Related Body Corporate and that person agrees to comply with the requirements of this clause 44; or</li> <li>(vi) the disclosure is to a purchaser or bona fide prospective purchaser of any right or interest of the Receiving Party in this agreement or the Permits and that person agrees to comply with the requirements of this clause 44.</li> </ul> <p>(d) Except as may be required by law or to meet the requirements of any securities exchange or other financial market for continuous disclosure or periodic reporting purposes, no party will make any public or press announcement or statement concerning this agreement without the prior written approval of the other party.</p>
45	<b>No Encumbrances</b>	A Shareholder shall not create or permit the creation of an encumbrance of any nature whatsoever over its Shares or its rights and benefits under this agreement.
46	<b>Notices</b>	<p>(a) A notice under this agreement must be in writing and signed by or on behalf of the sender addressed to the recipient and:</p> <ul style="list-style-type: none"> <li>(i) delivered by personal service;</li> <li>(ii) sent by pre-paid mail; or</li> <li>(iii) transmitted by e-mail,</li> <li>(iv) to the recipient's address set out in this agreement.</li> </ul>

- (b) A notice given to a person in accordance with this clause is treated as having been given and received:
- (i) if delivered in person, on the day of delivery;
  - (ii) if sent by pre-paid mail within Australia, on the third Business Day after posting;
  - (iii) if sent by pre-paid airmail to an address outside Australia or from outside Australia, on the fifth Business Day (at the address to which it is posted) after posting; and
  - (iv) if transmitted by email, on the day of transmission, provided that the sender does not receive an automated notice generated by the sender's or the recipient's email server that the email was not delivered.
- (c) A party may change its address for service by giving notice of that change to each other party.
- (d) The provisions of this clause 46 are in addition to any other mode of service permitted by law.
- (e) If a notice is sent by any method other than pre-paid mail, and that notice is received:
- (i) on a day which is not a Business Day; or
  - (ii) after 5:30 p.m. on a Business Day,
  - (iii) that notice is deemed to be received at 9 a.m. on the next Business Day.
  - (iv) A notice sent or delivered in a manner provided by this clause 46 must be treated as validly given to and received by the party to which it is addressed even if the addressee has been liquidated or deregistered or is absent from the place at which the notice is delivered or to which it is sent.
- (f) Vitura's address for service and email address are:
- Name: [REDACTED]
- Email: [REDACTED]
- Address: [REDACTED]
- With a copy to (which shall not constitute notice):
- Name: [REDACTED]
- Email: [REDACTED]
- Address: [REDACTED]  
[REDACTED]
- (g) PharmAla's address for service and email address are:
- Name: [REDACTED]
- Email: [REDACTED]
- Address: [REDACTED]

		<p>With a copy to (which shall not constitute notice):</p> <p>Name: [REDACTED]</p> <p>Email: [REDACTED]</p> <p>Address: [REDACTED]</p> <p>(h) Company's address for service and email address are:</p> <p>Name: [REDACTED]</p> <p>Email: [REDACTED]</p> <p>Address: [REDACTED]</p> <p>With copies to (which shall not constitute notice):</p> <p>Name: [REDACTED]</p> <p>Email: [REDACTED]</p> <p>Address: [REDACTED]</p> <p>Name: [REDACTED]</p> <p>Email: [REDACTED]</p> <p>Address: [REDACTED]</p>
47	<b>Amendments</b>	This agreement may only be amended, supplemented, replaced or novated by a document executed by the parties.
48	<b>Consents</b>	Except as expressly stated otherwise in this agreement, a party may conditionally or unconditionally give or withhold consent to be given under this agreement and is not obliged to give reasons for doing so.
49	<b>Assignment</b>	<p>(a) A party must not assign its interest, the benefit of or its rights under this agreement without the prior written consent of the other parties.</p> <p>(b) Any purported dealing in breach of this clause is of no effect.</p>
50	<b>Counterparts</b>	This agreement is properly executed if each party executes this agreement or an identical document. In the latter case, this agreement takes effect when the separately executed documents are exchanged between the parties. Delivery of an executed counterpart of this agreement by portable document format file (PDF file) by facsimile or other electronic method of transmission will be effective as manual delivery of an executed counterpart of this agreement.
51	<b>No Merger</b>	The provisions of this agreement will not merge on completion of any transaction contemplated in this agreement and, to the extent any provision has not been fulfilled, will remain in force.
52	<b>Further assurances</b>	Each party must promptly do whatever each other party reasonably requires of it to give effect to this agreement and to perform its obligations under it.
53	<b>Severability</b>	(a) Subject to clause 53(b), if a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes



		<p>of that jurisdiction without affecting the enforceability of the other provisions of this agreement.</p> <p>(b) Clause 53(a) does not apply if severing the provision materially alters the scope and nature of this agreement, the relative commercial or financial positions of the parties or would be contrary to public policy.</p>
54	<b>Entire understanding</b>	<p>To the extent permitted by applicable law, in relation to the subject matter of this agreement, this agreement:</p> <p>(a) embodies the entire understanding of the Shareholders and constitutes the entire terms agreed upon between the Shareholders; and</p> <p>(b) supersedes any prior agreement (whether or not in writing) between the Shareholders,</p> <p>in each case, other than with respect to the Distribution Agreement, the Loan Agreement, the Supply Agreement and the IP License Agreement, which are being entered into by the parties (and certain other third parties, as the case may be) in connection with the transactions contemplated by this agreement.</p>
55	<b>Waiver</b>	<p>(a) A single or partial exercise or waiver by a party of a right relating to this agreement does not prevent any other exercise of that right or the exercise of any other right.</p> <p>(b) A party is not liable for any loss, cost or expense of the other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.</p>
56	<b>Costs and expenses</b>	<p>Except as expressly stated otherwise in this agreement, each party must pay its own legal and other costs and expenses of negotiating, preparing, executing and performing its obligations under this agreement.</p> <p>The parties agree that the Company will contribute an amount equal to 70% of Vitura's reasonable legal and other costs and expenses in connection with the negotiation and execution of this agreement. Upon receipt of a valid invoice, the Company will promptly, and in any event within 14 days, pay the reasonable legal and other costs and expenses incurred by Vitura in negotiating, preparing and executing this agreement.</p>
57	<b>Governing law</b>	<p>(a) This agreement is governed by and is to be construed in accordance with the laws applicable in Victoria, Australia.</p> <p>(b) Each party irrevocably and unconditionally submits and consents to the non-exclusive jurisdiction and venue of the courts of Victoria, Australia and any court that may hear appeals from any of those courts, for any proceedings in connection with this agreement and waives any right to object to any proceedings being brought in those courts.</p>

*[Signature page follows]*

**Executed as an agreement**

**Date:** 1 May 2023.

**Executed by VITURA HEALTH LIMITED:**

[s] "Thomas Godfrey Howitt"  
\*Director/\*Company Secretary

Thomas Godfrey Howitt  
Name of \*Director/\*Company Secretary  
(BLOCK LETTERS)  
\*please delete as appropriate

[s] "Rodney Damon Cocks"  
Director

Rodney Damon Cocks  
Name of Director  
(BLOCK LETTERS)

**Executed by PHARMALA BIOTECH HOLDINGS INC.:**

[s] "Nicholas Kadysh"  
Signature of Authorised Representative

Nicholas Kadysh  
Name of Authorised Representative  
(BLOCK LETTERS)

**Executed by CORTEXA PTY. LTD.:**

[s] "Thomas Godfrey Howitt"  
\*Director/\*Company Secretary

Thomas Godfrey Howitt  
Name of \*Director/\*Company Secretary  
(BLOCK LETTERS)  
\*please delete as appropriate

[s] "Rodney Damon Cocks"  
Director

Rodney Damon Cocks  
Name of Director  
(BLOCK LETTERS)

**Annexure A**  
**Loan Agreement**

*[REDACTED]*

**Annexure B**  
**IP License Agreement**

*[REDACTED]*

**Annexure C**  
**Distribution Agreement**

*[REDACTED]*

**Annexure D**  
**Supply Agreement**

*[REDACTED]*

**Annexure E**  
**Deed of Accession**

*[REDACTED]*