

**Critical Infrastructure
Technologies Pty Ltd
Listing Engagement Agreement**

**Actium Corporate Finance Pty Ltd
-and-
Critical Infrastructure Technologies Pty Ltd
(CiTech)**

Details

Date: 13 May 2021

Parties:

Actium Corporate Finance Pty Ltd
Australian Company Number: 636 174 135

[REDACTED]
[REDACTED]
ACF Contact Person: Terry Richards
ACF contact number: [REDACTED]
ACF contact email: [REDACTED]

(Consultants)

Critical Infrastructure Technologies Pty Ltd
Australian Company Number: 636 677 999

[REDACTED]
Client Contact Person: Brenton Scott
Client contact number: [REDACTED]
Client contact email: [REDACTED]

(Client)

Recitals:

- A. The Client wishes to engage the Consultants to assist it to list, directly or through a holding company, on a recognized stock exchange (Nominated Stock Exchange) as agreed between the Parties.
- B. The Consultants agree to take such steps as are required to enable the Client to list on the Nominated Stock Exchange.
- C. The Consultants agree to co-ordinate third parties to enable the raising of investment capital for the Client up to an agreed amount (Pre-Listing Investment). The Pre-Listing Investment is to be raised prior to the Client listing on the Nominated Stock Exchange.
- D. The Parties have agreed to work together on the terms and conditions set out in this Agreement.

Schedule 1 - Commercial Terms

Item 1: Commencement Date	13 May 2021
Item 2: Jurisdiction	Australia
Item 3: Term	Twenty-four months from the Commencement Date unless terminated earlier in accordance with the terms of this Agreement.
Item 4: Listing Fee	The Consultants will not charge a Listing Fee for the work set out in this Agreement.
Item 5: Initial Consultants Equity	<p>Subject to the Client being approved for unconditional listing on a Nominated Stock Exchange, a number of Shares equal to 12.5% of the Issued Share Capital of the Client immediately after it is listed on the Nominated Stock Exchange. Shares are to be issued within fourteen days of the date of this Agreement such that the Consultants (and their nominees) in aggregate hold 12.5% of the Issued Share Capital of the Client. At the time of each subsequent issue of Shares until the Client is listed on the Nominated Stock Exchange the Consultants (and any parties nominated by the Consultants) will be issued with further Shares so that the total aggregate percentage held by the Consultants (and their nominees) remains at 12.5% until immediately after the Client is listed on the Nominated Stock Exchange. For the avoidance of doubt, if the Client is not listed on a Nominated Stock Exchange the Consultant will surrender the Initial Consultants Equity to a party or parties nominated by the Client.</p> <p>In addition to the Shares to be issued as set out above the Consultants are to be granted a warrant ('Warrant') to be issued Shares in the Client or the listing vehicle of the Client ('Listing Vehicle') (as appropriate) equal to 4% of the issued ordinary shares in the Listing Vehicle at the time of listing. The Warrant is to apply to the Listing Vehicle from the time at which the Client is merged with or acquired by the Listing Vehicle and will remain open to be exercised for a term of twelve months from the date six months after the Client or Listing Vehicle's shares (as appropriate) are first available for trading on the Nominated Stock Exchange. The exercise price for the Warrant will be the deemed share price of the Listing Vehicle immediately after it has completed the merger or acquisition of the Client, or where there is no merger or acquisition the deemed share price of the Client for the purpose of the last capital raising prior to the listing of the Client on a Nominated Stock Exchange. The Parties agree to do all things within their power and control to ensure that the Listing Vehicle issues the Warrant as set out above.</p>
Item 6: Service Fee	Such fees as the Parties may agree from time to time in relation to the provision of Additional Services,

	payable in accordance with the terms agreed between the parties or failing agreement within seven days of the Consultants issuing an invoice to the Client.
Item 7: Appointed Director	Not Applicable
Item 8: Time	Greenwich Mean Time
Item 9: Exclusivity Period	Eighteen months from the Commencement Date
Item 10: Extension of Term	As set out in clause 4.3
Item 11: Nominated Stock Exchange	As agreed between the Parties
Item 12: Pre-Listing Investment	As agreed between the Parties

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Operative Part

1. Definitions and interpretation

1.1 Definitions

In this Agreement, unless the context or subject matter otherwise requires:

- (a) **Additional Services** means those services which the Consultants provide to the Client other than the Listing Services, as set out in Clause 3.
- (b) **Agreement** means this Listing Engagement Agreement including the Commercial Terms as described in Schedule 1 and its appendices and annexures.
- (c) **Annexure** means an annexure to this Agreement.
- (d) **Appointed Director** means the person named in Item 7 of the Commercial Terms who, at the discretion of the Consultants, may be appointed by the Consultants to the board of directors of the Client, or if no person is nominated in Item 7 then such person as the Consultants may nominate from time to time.
- (e) **Business Day** means a day other than a Saturday, Sunday or public holiday in Queensland, Australia.
- (f) **Commencement Date** means the date described in Item 1 of the Commercial Terms.
- (g) **Commercial Terms** means the commercial terms of this Agreement as set out in Schedule 1.
- (h) **Confidential Information** means:
 - (i) in relation to the Consultants all information, correspondence, records, documents, contact details, strategic plans, business plans, capital raising documents and other information which the Consultants provide to the Client in connection with this Agreement, and expressly includes the contents and existence of this Agreement; and
 - (ii) in relation to the Client all information, records, documents and other materials the Client provides the Consultants in connection with this Agreement.
- (i) **Contact Person** means the person specified in the Details section of this Agreement.
- (j) **Excluded Services** means those services set out in Annexure C and any other services not expressly included in the Listing Services as outlined in Annexure A.
- (k) **Exclusivity Period** means the period set out in Item 9 of the Commercial Terms.
- (l) **Fees** means one or more of the Listing Fee, Initial Consultants Equity and Service Fee as the context requires.
- (m) **Initial Consultants Equity** means the equity to be issued to the Consultants, as specified in Item 5 of the Commercial Terms.
- (n) **Initial Issued Share Capital** means the Issued Share Capital of the Client of every class of share unless agreed otherwise by the parties.
- (o) **Intellectual Property Rights** means all industrial and intellectual property rights including, without limitation, patents, copyrights, circuit layouts, right to extract information from databases, designs, trade secrets, rights of confidence, and all forms of protection of a similar nature or having similar effect to any of them which may subsist anywhere in the world (whether or not any of them are registered and including applications and the right to make applications for registration of any of them) other than moral rights.
- (p) **Issued Share Capital** means the issued share capital of the Client in every class of share from time to time and includes all rights created by share option

agreements and similar documents which may result in the issue of shares within twelve months of the relevant date.

- (q) **Jurisdiction** means the jurisdiction as set out in Item 2 of the Commercial Terms.
- (r) **Listing Entity** means any Related Body Corporate of the Client which is involved as a direct or ultimate holding company of the Client for the purpose of listing on a Nominated Stock Exchange.
- (s) **Listing Fee** means the fee for arranging the listing of the Client, as specified in Item 4 of the Commercial Terms.
- (t) **Listing Partner** means the person or business that is contracted to act as the listing advisor to the company to ensure they comply with the rules of the Nominated Stock Exchange or such other exchange as may be relevant to the company and to monitor the transparency requirements to be fulfilled by the company.
- (u) **Listing Process** means the proposed process as set out in Annexure B, subject to such changes as may be reasonably required to take account of each Client's specific circumstances.
- (v) **Listing Services** means the services to be provided by the Consultants as set out in clause 2.1, and otherwise on the terms set out in this Agreement.
- (w) **Market Capitalisation** means:
 - (i) From the Commencement Date until the date on which the Client's shares are first listed on a Nominated Stock Exchange, the Issued Share Capital multiplied by the value per share as agreed in writing and signed by the Contract Representative for each party; and
 - (ii) After the date on which the Client's shares are first listed on a Nominated Stock Exchange, the Issued Share Capital multiplied by the value per share as quoted on the relevant exchange.
- (x) **NomAd** means a nominated advisor approved by the Nominated Stock Exchange.
- (y) **Nominated Stock Exchange** means that exchange, or those exchanges, as specified in Item 11 of the Commercial Terms.
- (z) **Pre-Listing Investment** means the amount of money to be raised by the Consultants in the course of listing the Client on the Nominated Exchange as specified in Item 12 of the Commercial Terms.
- (aa) **Prospectus** means a registered prospectus document or equivalent prepared in accordance with the rules of the Nominated Stock Exchange or such other trading centre, administrative body or jurisdiction as required in accordance with the regulatory environment in which the Client operates.
- (bb) **Related Body Corporate** has the meaning given in the Australian Corporations Act 2001.
- (cc) **Service Fee** means the fee for Additional Services provided by a Consultant, as specified in Item 6 of the Commercial Terms.
- (dd) **Sponsor** means a sponsor approved by the Nominated Stock Exchange.
- (ee) **Term** means the time period specified in Item 3 of the Commercial Terms.

1.2 Interpretation

In this Agreement, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;

- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Agreement, and a reference to this Agreement includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to the currency of Australia, a reference to EU\$ or € is a reference to the Euro;
- (f) a reference to time is to the time specified in item 9 of the Commercial Terms;
- (g) a reference to a Party is to a Party to this Agreement, and a reference to a Party to a document includes the Party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (k) any Agreement, representation, warranty or indemnity by two or more Parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (l) any Agreement, representation, warranty or indemnity in favour of two or more Parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (m) a rule of construction does not apply to the disadvantage of a Party because the Party was responsible for the preparation of this Agreement or any part of it; and
- (n) if a day on or by which an obligation must be performed, or an event must occur is not a Business Day, the obligation must be performed, or the event must occur on or by the next Business Day.

Headings are for convenience only and do not affect interpretation.

Listing Engagement Agreement

2. Listing Services

2.1 Listing of the Client's Shares

Subject to the Client complying with its obligations as set out in this Agreement the Consultants will provide the Listing Services to the Client, consisting of:

- (a) assisting the Client to arrange a listing of the Client's Shares on the Nominated Stock Exchange, and where there is more than one Nominated Stock Exchange, on each Nominated Stock Exchange in the order nominated by:
 - (i) providing the Listing Services as set out in Annexure A; and
 - (ii) following the Listing Process as set out in Annexure B to the extent reasonably possible taking into account the Client's specific circumstances; and
- (b) arranging for the raising of the Pre-listing Investment (as agreed between the parties).

2.2 Excluded Services

The Listing Services do not include the Excluded Services. To the extent that any Excluded Services are required for the purpose of delivering the Listing Services the Consultants will advise the Client whether such services can be provided by the Consultants as Additional Services or whether a third-party service provider should be engaged. Where a third-party service provider is recommended the Client must promptly take all reasonable steps to engage that service provider or, at the Client's discretion, a suitable alternative provider, to undertake the required services. All Excluded Services which are not provided by the Consultants as Additional Services pursuant to this Agreement are to be delivered pursuant to an agreement directly between the Client and the relevant service provider and the Consultants bear no responsibility of any kind for work done pursuant to such an arrangement and will not be liable for any loss or damage which may arise from any such work, irrespective of whether the service provider was recommended by the Consultants or not.

2.3 Appointment

By entering into this Agreement, the Client formally appoints the Consultants to act on its behalf for all matters related to the delivery of the Listing Services. The Consultants may, subject to the Client's prior written consent, execute any documents as agent for the Client which are directly required for the purpose of undertaking the Listing Services.

2.4 Reasonable Assistance

The Client agrees to provide the Consultants with all assistance reasonably necessary in a timely and orderly manner in order to enable the Consultants to efficiently deliver the Listing Services. If the Client fails to provide such assistance or in any way materially prevents or delays the Consultants from providing the Listing Services then such conduct will constitute a fundamental breach of this Agreement and the Consultants may, at their absolute discretion, serve a written notice on the Client which will have the effect of:

- (a) immediately terminating this Agreement and bringing all rights and obligations of the Parties to an end.

2.5 Valuation and Prospectus

Should a professional company valuation or Prospectus (or equivalent document) be required to meet listing requirements or be requested by the Client for any other purpose then this will be negotiated separately with the Consultants' recommended service

providers and, subject to acceptance of such proposal by the Client, is payable directly by the Client.

2.6 M&A Activity

Should the Client request that any M&A activity be undertaken then such work will be negotiated separately with the Consultants' recommended service providers and, subject to acceptance of such proposal by the Client, is payable directly by the Client.

2.7 Listing Entities

In the event that one or more Listing Entities are to be formed for the purpose of undertaking the listing process for the Client then the Parties acknowledge that upon formation of the Listing Entities the Client is acting as an agent for the Listing Entities for the purpose of undertaking such listing process.

Upon formation of the relevant Listing Entities the principal relationship for the purpose of the listing process will be between the Consultants and the Listing Entity which the Consultants nominate, and the Consultants will be deemed to be engaged directly by that Listing Entity. The nominated Listing Entity will be bound by the terms of this Agreement and the Client agrees to take all steps required to ensure that the Listing Entity expressly accepts all of the terms of this Agreement as though it were the Client, including having the Listing Entity execute any documents provided by the Consultants for this purpose.

The Client will remain directly liable for any failure by a Listing Entity to comply with the terms of this Agreement, and the Consultants reserve the right to take legal action against the Client for any breach of the terms of this Agreement by a Listing Entity.

2.8 Exclusivity

This Agreement constitutes the exclusive engagement of the Consultants for the Exclusivity Period in relation to the delivery of the Listing Services in relation to a listing in Canada. The Client will not engage any third party to deliver any part of the Listing Services in Canada until after expiry of the Exclusivity Period. Further, the Client expressly agrees, for the duration of the Exclusivity Period and then a further six months, not to directly approach any third party they were introduced to by the Consultants for any reason whatsoever. The terms of this Clause will survive any termination of this Agreement.

3. Additional Services

3.1 Additional Services

The Client may request Additional Services from the Consultants during the Term, and the Consultants may agree to provide the Additional Services on such terms and conditions, as they consider reasonable.

3.2 Documentation

Additional Services will be documented separately from the Listing Services, however the terms and conditions of this Agreement will also cover the Additional Services to the extent that the terms and conditions are relevant. The specific provisions agreed between the parties in relation to the Additional Services will take precedence over the terms and conditions of this Agreement in the event of any inconsistency.

3.3 Engagement

The Client must accept all terms and conditions, including the Service Fee, prior to any Additional Services being delivered by the Consultants. However, the Client failing to notify the Consultants that particular Additional Services are not accepted in circumstances where the Client was aware that the Additional Services were in fact being delivered will constitute acceptance for this purpose from the time that the Client became so aware.

3.4 Disbursements

The Consultants may charge the Client for the costs payable by the Consultants to a third party for the supply of services or materials reasonably required by the Consultants for

the purpose of delivering the Additional Services, subject to the Client's prior written consent.

4. Term

4.1 Term

This Listing Agreement will commence on the Commencement Date and will continue for the Term unless terminated earlier pursuant to clause 9.

4.2 Initial Termination Right

(a) Early Termination

If no indicative investment offer or listing proposal has been received within 90 days by the Client (that is acceptable to the Client) then either party may terminate this agreement at any time without cause, in which case the Client will return to the Consultants any materials they have provided to the Client and the Consultants will return to the Client (or parties nominated by the Client) any shares they have received in the Client pursuant to this Agreement. Each party will bear their own costs if this Agreement is terminated pursuant to this clause 4.2.

(b) Capital Raising without listing

In the event that the Client accepts an investment offer arising out of the Consultants activities or in any other way as a result of the activities outlined in this Agreement but does not proceed to a listing during the Term (such that the Consultants have returned to the Client or parties nominated by the Client any shares they have received in the Client pursuant to this Agreement), then the Client agrees to pay to the Consultants a monetary amount equal to 6% of the amount raised within seven days of receiving a written request for payment from the Consultants.

4.3 Extension

In the 90 days before the expiry of the Term (and any extension of the Term) the Parties may extend the Term of this Agreement on such terms and conditions, as they consider reasonable.

5. Fees

5.1 Payment of Fees

The Fees are payable by the Client (or to be issued by the Client in the case of shares) in accordance with the provisions of the relevant Item of the Commercial Terms.

5.2 Disputes in relation to Payment

The Client must pay all amounts, which the Consultants invoice under this Agreement in the absence of manifest error without set-off, delay or deduction, irrespective of any dispute between the Parties. Any failure to make such payment will constitute a breach of this Agreement and is subject to the termination rights provided in clause 9.1 of this Agreement.

5.3 Fees payable as shares or warrants

In the event that the Client will not itself be the entity to be listed on a stock exchange pursuant to this Agreement then any reference in this Agreement to the issue of shares or warrants by the Client to the Consultants is to be read as an issue of shares by the Listing Entity and all related provisions are to be interpreted accordingly.

In the event that the Consultants already hold shares in the Client or the Listing Entity prior to the execution of this document then all share issues mentioned are to occur in such a fashion that the end result is that the Consultants hold the percentage share entitlements as set out in this Agreement. For clarity, this may mean that share issues from the Client or the Listing Entity to other parties are required in order to reduce the Consultants' shareholdings to the percentage level as set out in this Agreement.

In the event that a Listing Entity is to be used then the Client agrees to take all steps required to ensure that the Consultants have an enforceable legal right to the relevant shares or warrants in the Listing Entity, including arranging for the preparation and execution of all such documents as the Consultants may reasonably request in that regard.

Any shares or warrants to be issued to the Consultants pursuant to this Agreement will, on written request by the Consultants to the Client or Listing Entity (as appropriate), be issued to such other party or parties and in such proportions as the Consultants nominate.

Any shares or warrants to be issued to the Consultants pursuant to this Agreement will, on written request by the Consultants to the Client or Listing entity (as appropriate), be issued at the earliest time at which the number of shares to be issued to the Consultants is known.

The final calculation of shares to be issued to the Consultants is to be made on the day of the first investment into the Client or the Listing Entity by a party introduced (directly or indirectly) by the Consultants and the final calculation of warrants to be issued to the Consultants is to be made on the day of admission of the shares in the Client or Listing Entity (as appropriate) onto the Nominated Stock Exchange, and if the agreed percentage shareholding or warrant is not held by the Consultants on that date (other than due to a transfer of shares or warrants by the Consultants) then further shares or warrants are to be issued to the Consultants to increase their percentage shareholding to the agreed amount, with the transfer to take place as soon as reasonably possible after the shortfall is known unless the Consultants agree to a later date.

5.4 Precondition to Payment

In the event that the Client is relying on a third-party funding facility (such as the Pre-listing Investment) for payment of some or all of the monetary component of the Fees, then the Client will not become liable for any payment of the monetary component of the Fees until sufficient third-party funding has been sourced to make that payment. The Client must notify the Consultants at the time of execution of this Agreement if it is reliant on third party funding and to what extent, and the Consultants have up to seven days from receipt of that notice to terminate this Agreement should they elect, in their absolute discretion, to do so.

6. Powers of the Consultants

6.1 Appointment to the Board

- (a) The Consultants may appoint the Appointed Director to the board of the Client at any time that the Consultants hold not less than eight percent (8%) of the Issued Share Capital;
- (b) The Appointed Director may at any time, by notice in writing to the Client, nominate an alternative person to be the Appointed Director and the Client must accept such nomination;
- (c) The Client agrees to take all steps necessary to appoint the Appointed Director to the Client's board, and such appointment is to be on the same terms (including remuneration) as that of the other board members; and
- (d) The Client may not object to the nomination of the Appointed Director.

6.2 Survival

The provisions of this clause 6 will survive the termination of this Agreement and continue for such time as the Consultants continue to hold not less than eight percent (8%) of the Issued Share Capital.

6.3 Applicability

If Item 7 of the Commercial Terms is marked with the words “Not Applicable” or equivalent words then the Consultants will have no right to nominate a director to the board of the Client or the Listing Entity, and this clause 6 will be of no effect between the Parties.

7. Restrictions on the Consultants

7.1 Further Investment in the Client

The Consultants, and their related entities, are not restricted from further investment in the Client, on commercial terms, provided they are given no preference over other public investment and comply with the applicable laws.

7.2 Competition

The Consultants must not own or operate a company which competes directly with the Client.

8. Limitation of Liability and Insurance

8.1 Consultant

The Liability of the Consultants will be limited to the greater of:

- (a) forfeiture of the Initial Consultants Equity; or
- (b) the amount of loss which is covered by a policy of insurance in the name of the Consultant.

To the maximum extent permitted by law, each party, its Related Bodies Corporate and its directors, servants, agents and licensors exclude liability for all forms of special, indirect or consequential loss or damage and all losses of profits resulting from an act or omission by that Party arising out of or in connection with this Agreement (including a breach of this Agreement and negligence in connection with the performance of its obligations or exercise of rights under it).

Where relevant legislation does not permit liability to be limited in this way then, if permitted by that legislation, liability will be limited to the replacement of the relevant goods or the supply of the relevant services again, or the payment of the cost of replacing the goods or having the services supplied again.

For the purposes of this clause 8.1, each Party is, or will be taken to be, acting on its own behalf and as agent or trustee on behalf of and for the benefit of its Related Bodies Corporate, and of the directors, servants, agents and licensors of that Party and its Related Bodies Corporate.

8.2 Insurance

The Consultant must take out and maintain such insurance as would be prudent for an entity conducting the services of the Consultant under this Agreement and make such policies (or certificates of currency) to the Client upon written request.

9. Termination

9.1 Expiration

At the end of the Term this Agreement will automatically terminate unless extended by agreement of the Parties in writing, except in relation to any clause expressly deemed to extend beyond the termination date which will remain in effect for such period as set out in that clause.

9.2 Termination for Breach

Either Party will be entitled to terminate this Agreement with immediate effect where the other Party:

- (a) breaches any of its obligations under this Agreement and fails to remedy such breach within fourteen days of notice from the first Party;
- (b) becomes insolvent, makes any assignment in or proposal under bankruptcy law, or makes any other assignment for the benefit of creditors;
- (c) has a receiver appointed (except for the purposes of reorganisation or amalgamation); or
- (d) passes a resolution for or becomes subject to a winding up order.

9.3 Consequence of Termination for Breach by Client

Where the Client breaches the terms of this Agreement and the Consultants terminate this Agreement pursuant to clause Termination of this Agreement for whatever cause is without prejudice to any rights or obligations that have accrued and are owing prior to such termination.

9.4 Termination for Failure to List

If the Consultants reasonably believe they will be unable to list the Client on the Nominated Stock Exchange for reasons beyond their control, then they are entitled to terminate this agreement by giving 21 day's notice in writing. Such termination will result in the forfeiture of the Initial Consultants Equity by the Consultants to such party or parties as the Client may nominate.

9.5 Dispute Resolution

All disputes between the Parties must be referred to the dispute resolution process set out in this clause before either Party can commence an action in relation to that dispute in any Australian Court of Law, other than an application for urgent injunctive relief:

- (a) The disputed issues must be fully particularised by the Party raising the dispute (**Complainant**) and notified in writing (**Dispute Notice**) to the other Party (**Respondent**).
- (b) Within two Business Days of receiving the Dispute Notice the Respondent must provide the Complainant with a detailed written response to the issues raised in that notice.
- (c) Within three Business Days following the receipt by the Complainant of the Respondent's response under clause 9.5(b), the Contact Persons of the Parties must meet and endeavour to resolve the dispute.
- (d) In the event that the dispute still remains unresolved after the date that is three Business Days after the meeting held under clause 9.5(c) then either Party may initiate legal proceedings to determine the dispute.

10. Warranties and Indemnities

10.1 Client Warranties

The Client warrants, represents and undertakes to the Consultants as follows:

- (a) It has the full power and authority to enter into this Agreement and perform its obligations hereunder.
- (b) It will not do anything which is inconsistent with the Consultants' Intellectual Property Rights.
- (c) It has provided the Consultants with all information they reasonably required to assess the position of the Client with respect to the listing requirement of the Nominated Stock Exchange.
- (d) It has provided the Consultants with all information they reasonably require in order to determine the trading position and valuation of the Client.

11. Intellectual Property Rights

11.1 Use and Ownership of Intellectual Property

All of the Consultants' Intellectual Property Rights are owned by, or licensed to, the Consultants and will not be transferred or assigned to the Client under this Agreement.

All of the Client's Intellectual Property Rights are owned by, or licensed to, the Client and will not be transferred or assigned to the Consultants under this Agreement.

Neither party may use, disclose, publish, exhibit, transmit, communicate, adapt or reproduce the other party's Intellectual Property Rights other than for the purpose of meeting its obligations under this Agreement.

12. Confidentiality

Each Party must treat as confidential and not disclose the Confidential Information of the other Party other than as provided under this clause, or to the extent that the information is already generally available to the public (other than by breach of a confidentiality obligation owed by any person to either Party). Either Party may disclose any of the other Party's Confidential Information to:

- (a) its professional advisers, bankers, financial advisers, financiers and insurers, provided those persons undertake to keep information disclosed confidential; or
- (b) comply with any applicable law or requirement of any governmental agency.

13. Taxes

13.1 GST

Any services supplied under this Agreement which are consumed in Australia are subject to GST and GST is to be paid by the Client. The Consultants may, in their absolute discretion, determine that particular services are GST Free, in which case no GST will be charged to the Client. If at any time the Consultants determine, in their absolute discretion, that services which were charged as GST Free are in fact subject to GST then the Client must pay the GST to the Consultants within seven days of the Consultants advising them of their determination.

13.2 Other taxes

The Client is responsible for paying any withholding tax, sales tax, goods and services tax, value added tax, or similar taxes arising from this Agreement which become due in any jurisdiction.

14. Miscellaneous provisions

14.1 Assignment and subcontracting

The Client is not permitted to assign, subcontract, transfer or sub-license its rights or obligations under this Agreement without prior written consent of the Consultants (not to be unreasonably withheld) other than for the purposes of corporate reconstruction of the Client.

The Consultants may assign, subcontract, transfer or sub-license their rights and obligations under this Agreement on such terms as they see fit subject to:

- (i) being satisfied that the assignee, subcontractor, transferee or sub-licensee (as appropriate) is suitably qualified to meet the relevant obligations to the Client under this Agreement; and
- (ii) receiving the Client's prior written consent (which will not be unreasonably withheld)

Related Bodies Corporate of the Consultants and subcontractors of the Consultants may perform the Consultants' obligations under this Agreement, subject at all times to the

Consultants retaining the primary responsibility for ensuring that their obligations under this Agreement are met.

14.2 Counterparts

This Agreement may be signed or executed in any number of counterparts, with the same effect as if the signatures to or execution of each counterpart were on the same instrument.

14.3 Entire Agreement

This Agreement constitutes the entire agreement of the Parties with respect to its subject matter and supersedes all prior agreements, communications, representations and understandings related to its subject matter.

14.4 Enforceability

Any provision of this Agreement that is prohibited or unenforceable in a jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement or affect the validity or enforcement of that provision in any other jurisdiction.

14.5 Further assurances

Each Party to this Agreement will do all things and sign, execute and deliver all agreements and other documents as may be legally necessary or reasonably required of it by Notice from another Party to carry out and give effect to the terms and intentions of this Agreement and to perfect, protect and preserve the Rights of the other Parties to this Agreement.

14.6 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of the Jurisdiction, and is subject to the non-exclusive jurisdiction of the courts in the Jurisdiction.

The 1980 *United Nations Convention on Contracts for the International Sale of Goods* does not apply to this Agreement.

14.7 No Partnership

This Agreement does not create or evidence a partnership, joint venture or a fiduciary relationship or the relationship of principal and agent between the Parties.

14.8 Public Announcements

Either Party may make formal announcements to any relevant trading centre for listed securities in relation to the existence of this Agreement and the general nature of its contents.

Any other announcement made by a Party in relation to the existence or contents of this Agreement may only be made with the prior written consent of the other Party (which must not be unreasonably withheld).

14.9 Survival

The obligations of confidentiality survive termination of this Agreement.

14.10 Severance

The terms and conditions contained in this Agreement will, so far as possible, be interpreted and construed so as not to be invalid, illegal or unenforceable in any respect, but if a provision, on its true interpretation or construction is held to be illegal, invalid or unenforceable:

- (a) that provision will, so far as possible, be read down to the extent that it may be necessary to ensure that it is not illegal, invalid or unenforceable and as may be reasonable in all the circumstances so as to give it a valid operation; or
- (b) if the provision or part of it cannot effectively be read down, that provision or part of it shall be deemed to be void and severable and the remaining provisions of this

Agreement shall not in any way be affected or impaired and shall continue notwithstanding that illegality, invalidity or unenforceability.

14.11 Variations

No variation of this Agreement nor consent to a departure by a Party from a provision, will be of effect unless it is in writing, signed by the Parties or (in the case of a waiver) by the Party giving it. Any such variation or consent will be effective only to the extent to or for which it may be made or given.

14.12 Waiver

The non-exercise of or delay in exercising a right of a Party shall not operate as a waiver of that right, nor does a single exercise of a right preclude another exercise of it or the exercise of other rights. A right may only be waived by Notice, signed by the Party (or its Authorised Representative) to be bound by the waiver.

14.13 Notices

A notice, consent or other communication under this Agreement is only effective if it is in writing and sent to the relevant Contact Person as set out in the Details section of this Agreement.

A notice is regarded as received at the time and on the day it is actually received, but if it is received on a day that is not a Business Day or after 5.00pm on a Business Day then it is regarded as being received at 9.00am on the following Business Day.

Signing Page

Executed as an Agreement

Executed by Actium Corporate Finance Pty Ltd

Signature of authorised officer: "*Terence Patrick Richards*"

Name: Terence Patrick Richards

Position:

Date: 13/05/2021

Executed as an Agreement

Executed by Critical Infrastructure Technologies Pty Ltd

Signature of authorised officer: "*Brenton Scott*"

Name: Brenton Scott

Position: CEO / Director

Date: 13/05/2021

Annexure A - Listing Services Summary

Corporate Structure

- Development of a corporate structure for the entities housing the business and associated functions (together the “**Corporate Group**”) taking into account
 - That Brenton Scott intends to remain the primary decision maker in the Corporate Group
 - That Brenton Scott may have an overriding vote or veto right in relation to certain matters
 - IP Protection
 - Commercial risk mitigation
 - Proposed commercialisation strategy including
 - Functional segmentation (production, wholesale, retail – online and offline)
 - Territorial segmentation
 - Ongoing R&D
 - Capital Raising
 - Taxation
 - Stock exchange listing and/or sale

Capital Raising

- Capital raising advice and assistance, and getting the Corporate Group investor ready taking into account
 - Proposed commercialisation strategy
 - Benefits and detriments of various investment types (including self-funding and debt)
 - Dilutive effect on shareholders
 - Impact on cashflows
 - Exposure to third party control issues
 - Market conditions
 - Company valuation

Commercialisation

- Supervision and/or assistance of commercialisation team with commercialisation strategy and execution and otherwise as reasonably required

Third Party Advisors

- Engagement, supervision and/or assistance of professional advisors and other third parties and executive employee screening and support as reasonably required including:

- Introducing the Client to suitable service providers where required
- Liaising with all relevant service providers to the extent required to ensure they are fully informed of the progress of the capital raising and listing
- Monitoring the progress of the work and costs of work undertaken by the various service providers
- Coordinating the activities of the services providers where required; and
- Reporting on the progress of the capital raising and listing process to the Client on a regular basis

Listing

- Establish a relationship for the Client with service providers who can fulfill the following roles for the Client in relation to the Nominated Stock Exchange (as required):
 - designated trading partner
 - listing partner
 - market maker
 - sponsor
 - depository bank
 - share registry and transfer agency
 - company secretarial services

Compliance

- Assist the Client to comply with the formal requirements for listing on the Nominated Stock Exchange, including:
 - Minimum shareholder requirements
 - Share spread requirements
 - Formal capital adequacy confirmation
- Assist the Client to manage the post listing compliance in conjunction with the Client's other service providers.

Post Listing

- Work with the third-party service providers to manage the ongoing Market Capitalisation strategy of the Client;
- Assist and advise on strategies surrounding investor relations and public relations;
- Work with Lead Broker and funders to determine best timing for obtaining additional funding;
- Liaise with the share registry in respect of any private placement issues;

Annexure B – Listing Process

The Listing Process will be detailed in an indicative flow chart provided to the Client. Please note that the Listing Process contains services provided by the Consultants pursuant to this Agreement as well as services provided by third parties.

While the Consultants will take all reasonable steps to ensure the processes are followed and the timelines are met, it cannot control the actions of third parties and cannot guarantee compliance with the attached flow chart. Accordingly, the Consultants will not be liable for any failure to meet the timelines as set out in the flow chart.

Any items set out in the flow chart which are not expressly included in the Listing Services pursuant to this Agreement are Excluded Services and will therefore be at the Client's expense and at the Client's risk.

Annexure C - Excluded Services

Listing Fees do not cover the following (unless the Parties agree otherwise in writing): -

- Accounting Fees
- Audit Fees
- Legal Fees including
 - General legal advice
 - Share Purchase Agreement
 - Roll Up Fees
- Advice on Taxation
- Prospectus preparation (or equivalent documents) or lodgement fees
- Capital Raising costs and commissions
- Marketing Fees
- Public Relation Fees
- Investor Relation Fees
- Any other service which is not expressly included in the Listing Services as set out in Annexure A to this Agreement.