FID

Forensic Independent Directors Pty Ltd

FID-SVC-2026-001 - STRICTLY CONFIDENTIAL EXECUTION COPY V1.2

STRICTLY CONFIDENTIAL

Multi-Party Platform, Governance and Remuneration Agreement

STRICTLY CONFIDENTIAL

External disclosure is prohibited except to the minimum extent legally required.

Reference: FID-SVC-2026-001
Matter: FID-VCH-20260727-021
Classification: STRICTLY CONFIDENTIAL - External disclosure prohibited except as required by law.
Status: EXECUTION COPY v1.2 - APPROVED FOR ELECTRONIC CIRCULATION - STRICTLY CONFIDENTIAL.
Date agreed: 24 July 2026
Document prepared for execution: 29 July 2026
Execution dates: The actual dates recorded by CogniSign. No signature is backdated.
Supersedes: Execution Copy v1.1 dated 28 July 2026 and all earlier drafts and execution copies of FID-SVC-2026-001.

Parties

1. **Forensic Independent Directors Pty Ltd** ACN 698 606 567, ABN 72 698 606 567, of c/- Cyre Partners, Suite 143, 315 Peel Street, Tamworth NSW 2340 (**FID**);
2. **VentureCrowd Nominees Pty Ltd** ACN 166 599 140, of One Corporate Services Pty Ltd, Level 16, 1 Farrer Place, Sydney NSW 2000 (**VCN**);
3. **Vest Platform Pty Ltd** ACN 636 778 473, of One Corporate Services Pty Ltd, Level 16, 1 Farrer Place, Sydney NSW 2000 (**Vest**);
4. **Wynnum Road Morningside Pty Ltd** ACN 677 549 101, of c/- One Corporate Governance Services Pty Ltd, Governor Macquarie Tower, Level 16, 1 Farrer Place, Sydney NSW 2000 (**Morningside**);
5. **Moggill Ferry Road Pty Ltd** ACN 672 082 585, of c/- One Corporate Governance Services Pty Ltd, Governor Macquarie Tower, Level 16, 1 Farrer Place, Sydney NSW 2000 (**Moggill**);

6. **ILB Computing Pty Ltd** ABN 81 060 681 263, of 3/14 Ralph Black Drive, Wollongong NSW 2500 (**ILB**);
7. **Kuranda Industries Pty Ltd** ACN 000 228 928, ABN 79 000 228 928, of 503 Stafford Road, Stafford QLD 4053 (**KI**); and
8. **Kinetic Capital Partners Property Pty Ltd** ACN 697 463 077, ABN 39 697 463 077, of Unit 3, 10 Vine Street, Clayfield QLD 4011 (**KCPP**).

VCN, Vest, Morningside and Moggill are each a **Client Company** and together the **Client Companies**.

ILB, KI and KCPP are each a **Service Provider** and together the **Service Providers**.

Background

A. On 24 July 2026, when the relevant Client Company director appointments were made, the parties agreed to the engagement structure, service-provider appointments and initial services recorded in this Agreement. This execution copy v1.2 was prepared for execution on 29 July 2026 to record that agreement in writing.

B. FID has been established to support natural-person directors appointed to companies requiring independent, evidence-based governance, recovery and professional-advice work.

C. Michael Paul Davy and Anthony William Brace are the directors of FID. Michael Paul Davy is also the appointed director of VCN and Vest. Anthony William Brace is also the appointed director of Morningside and Moggill. Each person must exercise judgment separately for each company and in the interests of that company.

D. The Client Companies require a secure, source-linked understanding of their books, records, Investor Data, systems, assets, liabilities, debts, claims, projects and legal issues.

E. The protection of Investor Data is a central objective and a condition of the platform build. FID engages ILB under this Agreement to design, build, secure and operate the segregated database and evidence-storage foundation through its nominated key person, Kevin Withnall.

F. FID engages KI under this Agreement to design, build and deploy the forensic debt-recovery, accounting-analysis and legal-assessment application that will operate against the Secure Database.

G. FID engages KCPP under this Agreement to provide development management, balance-sheet and capital-stack due diligence, stakeholder engagement and consulting for the Morningside, Moggill, Carrara and Glenvale project workstreams and any other project directed by FID, through KCPP's sole director and nominated key person, Neil John Walker.

H. Carrara Qld Development Pty Ltd and Glenvale Devine Road Development Pty Ltd are not parties or Client Companies under this Agreement. The Carrara and Glenvale workstreams are undertaken for VCN and FID only in a capacity that is identified, verified and lawfully exercisable, including VCN's relevant trustee, member, lender, security-beneficiary or intercreditor capacities. Nothing in this Agreement represents that FID, VCN or KCPP is a director of, controls, or may bind either project company.

I. The parties disclose that the Secured Creditor is stated to beneficially own, control or hold an indirect economic interest of approximately 27% in KCPP. The parties accept this as a standing conflict disclosure for this Agreement and will manage the actual, potential and perceived conflicts arising from that interest under clause 12 and Schedule 6.

J. The parties intend the platform to contain a common FID Governance Track and four separate Client Company data lanes. The common track must provide coordinated oversight without causing data, legal capacity, privilege, debts, assets or decisions to be combined.

K. The new platform may use lessons, methods and non-client-specific background components developed in connection with Cerberus, but the retired Cerberus application layer is not reactivated or made the system of record.

L. The parties wish to record their appointments, data directions, responsibilities, security controls, development-management engagement, conflict controls and arm's-length remuneration framework in one multi-party agreement.

M. The parties intend to be legally bound when they sign this Agreement electronically or in counterparts.

1. Definitions

Approved User means a person approved in writing for a stated role, purpose and data lane by FID.

Carrara Workstream means the balance-sheet, capital-stack, project, security, recovery and stakeholder due diligence undertaken for VCN concerning its verified and lawfully exercisable interests, rights and exposures associated with Carrara Qld Development Pty Ltd ACN 657 149 776, including those associated with VentureCrowd Trust Nos. 650 and 881.

Client Data means records, information, communications, documents, accounting data, system data, metadata, exports, source materials and work product supplied by or lawfully collected for a Client Company.

Directors' Address means `directors@forensicindependentdirectors.com`, or a replacement email address notified in writing by FID.

Director means:

- for VCN and Vest, Michael Paul Davy; and
- for Morningside and Moggill, Anthony William Brace,

in each case only while legally appointed and authorised to act for that Client Company.

Development Management Services means the project review, development-management, feasibility, programme, procurement, consultant-coordination, risk, cost, delivery, completion and realisation services described in clause 6A and directed by FID from time to time.

FID Programme Services means the governance, programme administration, instruction logging, direction administration, access coordination, reporting and professional-handoff services described in clause 6B. It excludes the personal statutory duties of a Director.

FID Governance Track means the controlled oversight lane within the Recovery Platform through which authorised FID personnel can view instructions, access approvals, security status, FID directions, budget status, evidence status, conflicts, professional referrals and decisions across the engagement, subject to clause 4.

Glenvale Workstream means the balance-sheet, capital-stack, project, security, recovery and stakeholder due diligence undertaken for VCN concerning its verified and lawfully exercisable interests, rights and exposures associated with Glenvale Devine Road Development Pty Ltd ACN 619 694 316, including those associated with VentureCrowd Trust No. 505.

Investor Data means personal, financial, identity, contact, investment, trust, nominee, beneficial-ownership, distribution, transaction, tax, complaint and communication data concerning an investor, beneficiary, member, unit holder, customer or prospective investor.

Project Purpose means enabling each Director and FID, acting in the correct capacity, to obtain an independent, source-linked understanding of the relevant Client Company and to progress lawful governance, forensic review, debt recovery, asset preservation, legal assessment and professional-advice work.

Provider means FID when providing FID Programme Services and each Service Provider.

Recovery Platform means the restricted forensic accounting, debt-recovery, evidence-review and legal-assessment application built or configured by KI under this Agreement.

Secure Database means the segregated database, encrypted evidence stores, identity and access controls, audit logs, backup and recovery systems, interfaces and security controls built or operated by ILB under this Agreement.

Security Incident means an actual or reasonably suspected unauthorised access, disclosure, alteration, loss, destruction, exfiltration, unavailability or misuse of Client Data, Investor Data, credentials, systems or audit records.

Secured Creditor means the secured creditor or related beneficial interest holder disclosed by FID as beneficially owning, controlling or holding an indirect economic interest of approximately 27% in KCPP.

2. Engagement structure

2.1 FID appoints:

1. ILB as the secured database, infrastructure and technical-custody provider; and
2. KI as the Recovery Platform, data-engineering and forensic-technology provider; and
3. KCPP as the development-management and project-consulting provider,

for the Project Purpose. The initial appointments take effect under this Agreement without a separate work order.

2.2 Each Client Company:

1. joins this Agreement as a separate principal in respect of its own data, rights, obligations and decisions;
2. appoints FID to provide FID Programme Services and authorises FID to coordinate and direct the Service Providers within the limits of this Agreement;
3. authorises the Service Providers engaged and directed by FID to perform approved services for that Client Company and access its data lane only to the extent approved by FID; and
4. authorises the establishment of its separate data lane and its authorised view of the FID Governance Track.

2.3 FID is the contracting and programme principal for the engagement of ILB, KI and KCPP. FID's role is to direct and coordinate delivery, security, access, reporting, invoicing and professional handoffs. FID does not replace a Director's statutory judgment or acquire authority to decide for a Client Company merely because the same natural persons hold offices in FID and the Client Companies.

2.4 An instruction affecting a Client Company's data, claim, privilege, assets, expenditure or legal position is valid only if:

1. FID approves it in writing;
2. the affected company and capacity are recorded in the FID Governance Track; and
3. it is lawful and consistent with any applicable external administration, court order, security interest, constitution or private agreement.

For clarity, this Agreement does not require a separate written approval from the Director of each Client Company in addition to FID's written approval.

2.5 Each Client Company's obligations are several. No Client Company guarantees or assumes another Client Company's debts, fees, data, liabilities or instructions.

2.6 No Service Provider may rely on an instruction merely because it was given by Michael Paul Davy or Anthony William Brace. The instruction record must identify whether the person acts for FID, VCN, Vest, Morningside or Moggill.

2.7 Marc Douglas Withnall participates only as KI's representative and platform-development lead unless a later written instrument identifies another capacity. His participation does not make him a director, agent or decision-maker of FID or a Client Company.

2.8 No natural person becomes personally entitled to remuneration merely because that person is named as a Director, key person, representative or delivery lead. Remuneration is payable only to the legal entity and by the paying party identified in the invoice or an applicable written direction from FID.

3. No transfer of statutory or professional responsibility

3.1 Nothing in this Agreement appoints FID or a Service Provider as a receiver, controller, administrator, liquidator, lawyer, auditor or independent expert forensic accountant of a Client Company.

3.2 Neither FID nor a Service Provider has authority under this Agreement to:

1. operate a bank account or move money;
2. admit, compromise, settle, release or commence a claim;
3. sell, transfer, encumber or abandon an asset;
4. make a solvency or external-administration decision;
5. lodge a regulatory or court document;
6. destroy, alter or overwrite source evidence; or
7. bind a Client Company to a third-party cost without FID's written approval.

3.3 A Director may separately authorise a lawful act after receiving appropriate professional advice. That authority must be specific, written and recorded in the correct company capacity.

4. The FID Governance Track and separate company lanes

4.1 The Recovery Platform must provide one common FID Governance Track and the following separate data lanes:

1. VCN;
2. Vest;
3. Morningside; and
4. Moggill.

4.2 The FID Governance Track must display, on one governed page or equivalent common view:

1. the company and capacity to which each instruction relates;
2. current Approved Users and access expiry dates;
3. Secure Database health, backup and incident status;
4. source-acquisition and evidence-integrity status;
5. work completed, work in progress and proposed work;
6. spend against FID-approved activities and budgets;
7. material findings, evidence gaps and disputed matters;
8. conflicts and professional-advice gates;
9. decisions requiring the relevant Director's approval; and
10. controlled export and disclosure history.

4.3 The common FID view is an oversight layer. It must not:

1. combine the legal personality, assets, liabilities, claims or accounts of the Client Companies;
2. disclose one Client Company's underlying Client Data or Investor Data to another Client Company without a documented lawful basis and FID's written approval;
3. waive or compromise privilege;
4. create a joint venture, partnership, agency or common fund; or

5. permit FID personnel to access underlying data beyond their approved role and purpose.

4.4 Cross-company analysis may be performed only where it is necessary for the Project Purpose, legally permitted, approved in writing by FID and recorded with the source, purpose, scope and permitted recipients.

4.5 Carrara Workstream and Glenvale Workstream material must be held in the VCN data lane or a restricted project sub-workspace governed through that lane. Its inclusion does not make either project company a Client Company and does not authorise collection, use or disclosure beyond VCN's verified rights, lawful authority or a separate permission from the relevant source.

5. ILB engagement - secured investor-data database

5.1 The parties acknowledge that the Secure Database and protection of Investor Data are the foundational and highest-priority components of the engagement.

5.2 ILB must, under this Agreement and at FID's written direction:

1. design, build, configure, deploy, document, maintain and support the Secure Database;
2. create separate logical and access-control boundaries for each Client Company;
3. create a separately governed FID oversight layer without copying unnecessary Investor Data into that layer;
4. preserve source files, metadata, integrity hashes, acquisition records, access logs and export logs;
5. provide secure, documented interfaces through which KI may build and operate the Recovery Platform;
6. implement backup, restoration, continuity and controlled-exit capabilities;
7. provide FID with current architecture, data-flow, access-control, key-management and recovery documentation; and
8. support independent security review, incident investigation and lawful data export.

5.3 Kevin Withnall, contactable at `kevin@ilb.com.au`, is ILB's nominated key person for the initial architecture and build. ILB must not replace that key person without FID's prior written approval, except where immediate substitution is reasonably necessary to contain a Security Incident or avoid service failure.

5.4 ILB must ensure that:

1. no one person is an unrecoverable single point of control for credentials, encryption keys, backups or restoration;
2. recovery uses documented dual control involving an authorised ILB person and an independently authorised FID or Client Company representative;
3. production Investor Data is not stored in Git, ordinary email, chat, issue trackers, unapproved local devices or source-code repositories;
4. secrets and production credentials are held only in approved secret-management systems;

5. access is least-privilege, individually attributable, multi-factor authenticated, approved, time-bounded where practicable and logged;
6. privileged access, failed access, data export, permission change and key-recovery events are recorded in tamper-evident logs;
7. backups are encrypted, isolated from ordinary administrator access and periodically tested for restoration;
8. Investor Data is encrypted in transit and at rest using current, appropriately strong methods;
9. data retention, legal hold, destruction and de-identification instructions can be applied by data lane and evidenced; and
10. no production Investor Data is used to train, improve or evaluate any public, third-party or general-purpose artificial-intelligence model.

5.5 Unless FID approves otherwise in writing after a documented privacy and security assessment, production Client Data and Investor Data must be hosted in Australia and must not be accessed from outside Australia.

5.6 Bulk Investor Data must not be ingested until ILB has delivered and FID has approved:

1. the architecture and data-flow diagram;
2. the role and access matrix;
3. the backup and tested-restore plan;
4. the incident-response and breach-assessment plan;
5. the key-management and dual-control recovery plan;
6. the data-retention and exit plan;
7. evidence that critical security controls operate as designed; and
8. any independent penetration test or other security test that FID reasonably requires before production ingestion.

6. KI engagement - forensic recovery and legal-assessment platform

6.1 KI must, under this Agreement and at FID's written direction, design, build, configure, deploy, document, maintain and support the Recovery Platform.

6.2 The Recovery Platform may provide:

1. supervised data intake and source registration;
2. document processing, OCR, transcription, extraction, classification and indexing;
3. source-linked search and review;
4. accounting-ledger, bank, trust, project and intercompany reconciliation;
5. reproducible transaction and money tracing;
6. debt, claim, asset, liability, security and recovery registers;

7. entity, relationship, event and timeline mapping;
8. issue, allegation, response, evidence-gap and professional-advice registers;
9. dashboards and workpapers for FID, Directors and Approved Users;
10. controlled evidence and instruction packs for lawyers, accountants, receivers, insolvency practitioners, regulators and other approved recipients; and
11. the common FID Governance Track described in clause 4.

6.3 KI must distinguish observed source facts, corroborated facts, calculations, inferences, disputed assertions, allegations, legal submissions and unknown matters in all material outputs.

6.4 KI provides technology and analytical support. It must not present a platform output as legal advice, an audit opinion, an insolvency opinion or an independent expert forensic-accounting opinion unless a suitably qualified person is separately engaged and takes responsibility for that output.

6.5 KI must use ILB's documented interfaces and must not obtain persistent production-database administrator access unless:

1. the access is strictly necessary;
2. ILB and FID approve it in writing;
3. it is restricted and time-bounded;
4. every use is logged and reviewed; and
5. it is removed immediately when the approved task is complete.

6.6 KI may use Cerberus-derived background methods, concepts or generic components only where KI has the right to do so and the use does not import historical client data, credentials, insecure infrastructure or retired runtime dependencies.

6A. KCPP engagement - development management and consulting

6A.1 FID appoints KCPP under this Agreement to provide Development Management Services for:

1. the Morningside project;
2. the Moggill project;
3. the Carrara Workstream;
4. the Glenvale Workstream; and
5. any other project that FID directs in writing.

6A.2 KCPP's Development Management Services may include:

1. reviewing project status, approvals, title, design, consultant, procurement, construction, cost, programme, sales and completion information;
2. conducting source-linked balance-sheet, capital-stack, debt, security, shareholder, trust, related-party and intercompany due diligence;

3. reconciling project ledgers and accounts against facility, security, trust, member, lender, bank, valuation and project records;
4. preparing project-control data sets, feasibility reviews, programme reviews, cost-to-complete analyses, risk registers, debt and priority waterfalls and delivery or recovery options;
5. identifying missing project records, approvals, contracts, warranties, consultant deliverables, lender records, security instruments, priority arrangements and statutory requirements;
6. communicating and meeting with project directors, managers, accountants, lawyers, valuers, consultants, builders, lenders, security trustees and other capital providers to obtain information and discuss completion, refinance, realisation and recovery options;
7. coordinating approved project consultants and obtaining arm's-length proposals;
8. assessing development, completion, stabilisation, sale, refinance and realisation pathways;
9. reporting material project risks, decision gates and evidence gaps to FID and the relevant Director;
10. providing development-management input to debt-recovery and legal-assessment work without determining legal rights; and
11. maintaining the approved project information and development-management status within the relevant Client Company lane and the FID Governance Track.

6A.3 Neil John Walker, sole director and managing or development director of KCPP, contactable at `neil@propelds.com.au`, is KCPP's nominated key person for the Development Management Services.

6A.4 Neil is engaged under this Agreement only in his capacity as KCPP's nominated key person. He is not an individual contracting party, employee of FID, partner, agent or personal guarantor unless a separate written instrument expressly states otherwise.

6A.5 KCPP and Neil must:

1. act within this Agreement and FID's written directions;
2. identify in every material Carrara or Glenvale communication that KCPP acts as FID's appointed due-diligence and project consultant for VCN in the specific capacity recorded in the FID Governance Track;
3. exercise independent professional judgment and clearly identify assumptions, source limitations and matters requiring specialist advice;
4. distinguish project facts, estimates, professional opinions, options and unresolved issues;
5. avoid presenting any option as predetermined by FID, the Secured Creditor, a shareholder, funder or recovery participant;
6. keep each project, company, trust, cost, claim and instruction legally and financially separate;
7. comply with the conflict controls in clause 12 and Schedule 6; and
8. maintain adequate project records and time records.

6A.6 KCPP and Neil have no authority under this Agreement to:

1. bind a Client Company to a development, construction, consultant, sale, finance or other contract;
2. appoint or terminate a builder, consultant, agent or project participant;

3. approve a payment, drawdown, variation, settlement or asset disposition;
4. communicate with investors, offer or advise on a financial product, or represent that KCPP holds an AFSL;
5. determine the validity, priority or enforcement of the Secured Creditor's security or beneficial interest;
6. prefer the interests of KCPP, Neil, a member of KCPP or the Secured Creditor over the interests of the affected Client Company; or
7. access Investor Data except to the minimum extent expressly approved as necessary for a stated project purpose;
8. represent that FID, VCN or KCPP is a director of, controls or may bind Carrara Qld Development Pty Ltd or Glenvale Devine Road Development Pty Ltd;
9. assert that VCN or a VentureCrowd trust holds a particular security ranking unless that ranking is supported by current title and executed priority documents;
10. exercise a member vote, remove or appoint a director, accelerate or enforce a debt, waive a right, admit a priority, compromise a claim or agree a standstill without separate specific written authority from the person entitled to exercise that power; or
11. combine or apply the assets, liabilities, money, rights or beneficiary interests of VentureCrowd Trust Nos. 505, 650 or 881.

6A.7 KCPP's signature constitutes its approval of this Agreement and the initial Development Management Services. KCPP represents that it has obtained any internal or shareholder approval required for its entry into this Agreement, including any approval required for a Reserved Matter.

6B. FID engagement - programme governance and administration

6B.1 Each Client Company appoints FID under this Agreement to provide the FID Programme Services for that Client Company and to administer the common programme.

6B.2 FID Programme Services may include:

1. maintaining the FID Governance Track, decision log and instruction register;
2. administering directions, budgets, access approvals, conflicts and acceptance records;
3. coordinating the Service Providers and approved professional advisers;
4. reporting evidence status, open decisions, security status and spend;
5. preparing source-linked governance, recovery and professional-handoff packs; and
6. maintaining the legal and financial separation of each Client Company.

6B.3 Michael Paul Davy and Anthony William Brace are FID's initial key persons. Each must identify whether an act is performed:

1. as a director of FID;
2. as the Director of a stated Client Company; or
3. in another separately documented capacity.

6B.4 FID Programme Services do not include, and FID may not invoice for:

1. a Director's personal statutory duty merely because that person holds office in a Client Company;
2. work for another company or data lane;
3. work outside the Project Purpose or not reasonably described by project and task on the applicable invoice;
4. receiving, holding or controlling investor or project money; or
5. a success fee, recovery percentage, asset-based fee or profit share.

6B.5 Any director fee, salary, allowance, reimbursement or other personal remuneration payable by a Client Company to Michael Paul Davy or Anthony William Brace must be approved under that Client Company's constitution, applicable law and a separate written instrument. It is not authorised by this Agreement and must not be disguised as a FID provider invoice.

6B.6 Any remuneration paid by FID to its directors, employees or contractors is an internal FID obligation. No Client Company or Service Provider is liable for it except to the extent of an entity-to-entity charge permitted by Schedule 4.

6B.7 Because Michael Paul Davy and Anthony William Brace hold interests in FID and offices in the Client Companies:

1. the relevant interest and benefit must be disclosed in writing;
2. FID must approve and maintain reasonable arm's-length rates;
3. invoices must identify the paying company and contain a brief project and task description;
4. the relevant interest must be recorded in the FID Governance Track; and
5. no Client Company bears another Client Company's charge.

No separate work order, six-minute time record, detailed daily narrative or separate written approval from each Client Company Director is required by this Agreement.

7. Joint architecture, delivery and acceptance

7.1 ILB is responsible for the Secure Database and infrastructure boundary. KI is responsible for the Recovery Platform and user-facing application boundary. KCPP is responsible for the approved development-management content, project-control information and consulting deliverables. The boundaries, interfaces and shared controls must be documented and approved by FID.

7.2 ILB and KI must cooperate in good faith on:

1. architecture and threat modelling;
2. data schemas and interfaces;
3. identity, role and access controls;
4. audit logging and evidence integrity;
5. backup, recovery and business continuity;

6. deployment and change control;
7. incident response;
8. performance, availability and capacity;
9. security testing and remediation; and
10. export, transition and termination assistance.

7.2A KCPP must cooperate with FID, ILB and KI on the project-control data structure, development status, access roles, document requirements and reporting interfaces. KCPP receives no technical-administrator role or access to raw Investor Data merely because it contributes development-management information.

7.3 Neither Service Provider may make a material production change affecting security, data location, access, encryption, retention, audit logs, backups or interfaces without:

1. a documented change request;
2. impact and rollback information;
3. FID's written approval; and
4. verification after implementation.

7.4 FID may accept a deliverable in writing or by approving the related invoice. Use in an emergency does not of itself amount to acceptance.

8. Data access direction and lawful collection

8.1 Each Client Company directs its current and former officers, employees, contractors, accountants, technology providers, platform providers and other lawful custodians to provide the minimum access or supervised export approved by FID.

8.2 Access must be least-privilege, purpose-limited, individually attributable, time-bounded where practicable and logged.

8.3 A direction under this Agreement does not override:

1. another person's lawful privilege, confidentiality or privacy rights;
2. a receiver's, controller's or external administrator's lawful powers;
3. a court order, statutory restriction or valid security control; or
4. a third party's ownership of systems or intellectual property.

8.4 Credentials, recovery codes, private keys and authentication secrets must be transferred through an approved secure channel and must not be placed in reports, email, chat, source repositories or signing packs.

8.5 The Service Providers must not collect or retain more Investor Data than is reasonably necessary for the authorised Project Purpose.

9. Evidence preservation and forensic integrity

9.1 The Service Providers must preserve originals and use verified working copies for processing and analysis.

9.2 For each material source, the Secure Database must maintain a reproducible record of:

1. source and custodian;
2. acquisition date, authority and method;
3. original filename and metadata where available;
4. integrity hash;
5. processing steps;
6. access and export events; and
7. any transformation, correction or exception.

9.3 No party may delete, mutate, suppress or relabel source material to improve a narrative or outcome.

9.4 Material uncertainty, missing records, contradictory evidence and methodological limits must be clearly disclosed.

9.5 The Service Providers must promptly notify the Directors' Address if they identify evidence loss, unauthorised access, a material security weakness or a custody gap.

10. Privacy, confidentiality and privilege

10.1 Each party must comply with the Privacy Act 1988 (Cth) (personal information handling and security), the Australian Privacy Principles and the Notifiable Data Breaches scheme to the extent each applies to that party and the relevant handling of personal information.

10.2 Whether or not a party is technically an APP entity for a particular activity, all parties must treat Investor Data as highly restricted and apply controls no less protective than those required by this Agreement.

10.3 Each Provider must:

1. keep Client Data and Investor Data confidential;
2. use it only for the authorised Project Purpose;
3. disclose it only to Approved Users and approved subprocessors;
4. ensure its personnel and subcontractors are bound by written confidentiality and security obligations;
5. segregate privileged, confidential, restricted and personally sensitive material;
6. immediately quarantine and report any accidentally produced privileged material; and
7. return, export, destroy or put data beyond use when lawfully directed, subject to legal hold and retention obligations.

10.4 Nothing in this Agreement requires a party to waive privilege.

10.5 FID and the relevant Client Company retain responsibility, having regard to applicable law and the privacy obligations in this Agreement, for deciding whether an external notification, regulator notification or affected-person notification is required. ILB and KI must provide immediate technical facts and reasonable cooperation for that decision.

10.6 This Agreement, its existence and terms, each draft and counterpart, the CogniSign signing request, every signature and the execution audit certificate (**Agreement Materials**) are strictly confidential.

10.7 FID's delivery of Agreement Materials through CogniSign to the parties and the signatories identified in the execution section is authorised solely for execution and administration of this Agreement. No recipient may otherwise copy, publish, transmit, provide or disclose Agreement Materials to any person unless and only to the extent disclosure is required by applicable law, a binding order of a court or tribunal, or a compulsory requirement of a regulator having jurisdiction.

10.8 Before making a disclosure under clause 10.7, the disclosing party must, to the extent lawful and practicable:

1. notify FID at the Directors' Address and provide a copy of the requirement;
2. consult with FID about seeking confidential or protective treatment;
3. disclose only the minimum Agreement Materials legally required, only to the required recipient and only by a secure method;
4. identify the disclosed material as confidential and seek available restrictions on further use or disclosure; and
5. promptly provide FID with a copy or precise description of what was disclosed.

10.9 A request, commercial preference, due-diligence process or administrative convenience does not of itself require disclosure. Clauses 10.6 to 10.9 survive termination, expiry and completion of execution.

11. Security Incident response

11.1 A Provider must notify the Directors' Address immediately after becoming aware of a Security Incident or a material control failure.

11.2 The initial notification must state, to the extent then known:

1. what happened and when;
2. the affected systems, data lanes and data types;
3. whether Investor Data or privileged material may be affected;
4. the current containment status;
5. known or suspected access, export, modification or loss;
6. actions taken and evidence preserved; and
7. the next investigation and containment steps.

11.3 The Service Providers must preserve relevant logs and evidence, cooperate in containment and investigation, support any assessment under the Notifiable Data Breaches scheme, and provide regular updates until FID closes the incident.

11.4 No public statement or notification identifying an affected Client Company, investor or individual may be made by a Provider without FID's written approval, except to the minimum extent required by law and in accordance with clauses 10.7 and 10.8.

12. Independence, conflicts and access

12.1 Each Director retains independent control of the affected Client Company's scope, access, interpretation, professional referrals and company decisions.

12.2 FID, ILB, KI and KCPP must disclose any actual, potential or perceived conflict before undertaking affected work and must update that disclosure if circumstances change.

12.3 Marc Douglas Withnall, Venture Crowd Holdings Pty Ltd, Venture Crowd Credit Pty Ltd, the Secured Creditor, creditors, shareholders, recovery participants and related parties receive no automatic access to Client Data, Investor Data or Director work product.

12.4 A Director may require independent validation by an external forensic accountant, lawyer, cybersecurity specialist or other professional. The Service Providers must provide reasonable source, methodology and reproducibility information for that validation.

12.5 No party may charge an outcome-based, recovery-percentage, asset-based, profit-participation or contingency fee under this Agreement. A project-specific KCPP development-management fee based on total development cost or any profit participation requires a separate written agreement and FID's written approval.

12.6 The parties expressly disclose the following KCPP interests:

1. KCPP is a paid Service Provider under this Agreement;
2. KCPP's current register records KI Investment Management Pty Ltd, as trustee for KI Investment Trust No. 1, as the holder of 60% of KCPP's ordinary shares;
3. KCPP's current register records Bayview Family Holdings Pty Ltd, as trustee for The Bayview Family Trust, as the holder of 40% of KCPP's ordinary shares and as Neil John Walker's family-trust vehicle;
4. Neil John Walker is KCPP's sole director, nominated key person and a person associated with the 40% member; and
5. FID states that the Secured Creditor beneficially owns, controls or holds an indirect economic interest of approximately 27% in KCPP through an upstream ownership or security arrangement.

12.7 The approximately 27% disclosure is a standing conflict disclosure and is not a warranty or adjudication of registered title, beneficial ownership, the validity or scope of any security, control, voting rights or entitlement to distributions. FID may record further information about:

1. the Secured Creditor's exact legal identity;
2. the security instrument, trust interest, upstream shareholding or other legal basis;
3. the ownership chain and percentage calculation;

4. whether the interest carries voting, consent, appointment, distribution or enforcement rights;
5. whether the interest changes if a security is enforced, released, varied or discharged; and
6. the legal and accounting treatment of that interest.

12.8 FID must maintain a conflicts register recording:

1. the nature, extent and source of each disclosed interest;
2. the companies, projects, claims and decisions potentially affected;
3. the information and systems to which the conflicted person may have access;
4. the measures adopted to manage the conflict;
5. any recusal, information barrier or independent review;
6. FID's written decision on how the conflict is managed; and
7. each review, variation and closure of the conflict.

12.9 KCPP and Neil may undertake affected work where FID determines in writing that the conflict can be managed in the interests of the affected Client Company. FID may specify permitted scope, excluded decisions, information access, reporting lines and independent-review requirements.

12.10 KCPP and Neil must not:

1. advise on, determine or advocate the validity, priority, enforcement, release or compromise of the Secured Creditor's security or beneficial interest;
2. recommend a distribution, sale, refinance, settlement, insolvency or recovery outcome because it benefits KCPP, Neil, a KCPP member or the Secured Creditor;
3. use Client Data, Investor Data, privileged material or platform access to advantage KCPP, Neil, a KCPP member or the Secured Creditor;
4. disclose information to the Secured Creditor unless FID approves the disclosure and its lawful basis, scope and purpose;
5. participate in a decision where KCPP's fees, Neil's interest or the Secured Creditor's interest may materially impair independent judgment, unless the conflict protocol expressly permits participation; or
6. present KCPP's or the Secured Creditor's preferred commercial outcome as an independent FID or Client Company conclusion.

12.11 Where a conflict cannot be adequately managed, KCPP and Neil must suspend the affected work and FID must appoint an independent development manager, adviser or reviewer for that workstream.

12.12 Every material KCPP recommendation must state:

1. the company and project to which it relates;
2. the source information and assumptions relied upon;
3. KCPP's relevant interests and the Secured Creditor conflict;
4. reasonably available alternative options;
5. the expected effect on the Client Company, investors, creditors and project delivery; and

6. the decision that remains for the relevant Director.

12.13 By signing this Agreement, KCPP acknowledges the approximately 27% Secured Creditor interest and agrees to the conflict controls in this clause and Schedule 6.

13. Personnel and subcontractors

13.1 A Provider may use personnel or subcontractors only where:

1. they are identified by name or role in a written direction from FID, access request or Approved User record;
2. their access is necessary, approved and recorded;
3. they are bound by obligations no less protective than this Agreement;
4. they have appropriate skill and training; and
5. the Provider remains responsible for their acts and omissions.

13.2 A Provider must not appoint a subprocessor that stores or accesses production Investor Data outside Australia without the written approval required by clause 5.5.

13.3 FID or the affected Director may direct the immediate suspension of a person's access where reasonably necessary to protect data, evidence, privilege or system security. The affected Director may suspend FID access for that Client Company.

14. Ownership and licences

14.1 Each Client Company retains ownership and control of its Client Data, Investor Data, company-specific records and company-specific factual work product.

14.2 Vest retains any right it has in the existing Vest technology platform and related intellectual property. This Agreement does not determine or transfer disputed title.

14.3 ILB retains ownership of its pre-existing infrastructure, hosting, database, deployment, security and operational intellectual property.

14.4 KI retains ownership of its pre-existing technology, Cerberus-derived background intellectual property, generic tools, methods, templates, code libraries and platform infrastructure.

14.5 KCPP retains ownership of its pre-existing development-management methods, project-control systems, feasibility models, templates and generic consulting materials.

14.6 FID retains ownership of its pre-existing governance, programme-management, evidence-control, reporting and professional-handoff methods and templates.

14.7 Subject to payment of approved charges, FID, ILB, KI and KCPP each grant the other entitled parties a perpetual, royalty-free, non-exclusive licence to use the generic components and documentation delivered under this Agreement for internal governance, forensic review, recovery, legal assessment, development management and professional-advice purposes.

14.8 Company-specific configurations, taxonomies, project-control data sets, feasibility reviews, registers, reports and workpapers paid for under this Agreement form part of the work product of the Client Company to which they relate.

14.9 A Provider may retain reusable know-how that does not disclose Client Data, Investor Data, privileged material or confidential company-specific content.

14.10 Unless the parties agree otherwise in writing:

1. new platform code, security automation and generic technical components are owned by the Provider that creates them;
2. each paying party receives the licence in clause 14.7 to use delivered components for the Project Purpose;
3. Client Data and company-specific work product remain owned by the relevant Client Company;
4. jointly developed interfaces and schemas may be used by FID, ILB and KI for the Project Purpose; and
5. no source-code escrow obligation arises.

15. Charges, time-based services and financial controls

15.1 The services described in this Agreement are authorised when requested by FID. No separate work order is required.

15.2 FID may approve work, expenditure or an invoice by email or through the FID Governance Track. FID's written approval is sufficient under this Agreement.

15.3 The parties approve time-based charges at each Provider's reasonable arm's-length rates, benchmarked against typical Australian market rates for independent directors and governance professionals, technology developers, cloud and database engineers, data engineers, cybersecurity specialists, forensic accountants, legal-technology personnel, development managers and project consultants of comparable skill and seniority.

15.4 FID, ILB, KI and KCPP must provide their rate cards and benchmarking basis on request. A time-based invoice need only identify the relevant project, provide concise task descriptions, state the total time and applicable rate, and separately identify GST and the amount due. Six-minute-unit entries, detailed daily narratives and separate timesheets are not required.

15.5 Third-party costs are charged at actual cost without markup unless FID approves a disclosed markup in writing.

15.6 A charge, commitment or third-party cost exceeding AUD 5,000 requires FID's prior written approval. No separate Client Company or Director approval is required under this Agreement.

15.7 Shared costs may be allocated on a disclosed and reasonable basis approved in writing by FID. No Client Company is responsible for another Client Company's unpaid amount.

15.8 The default invoicing and payment flow is:

1. FID invoices the affected Client Company directly for FID Programme Services;

2. ILB and KI invoice FID for common programme or platform work funded by FID;
3. a Service Provider invoices the affected Client Company directly for company-specific work, or FID where FID identifies itself as payer;
4. KCPP invoices Morningside or Moggill directly for their company-specific Development Management Services, VCN for the Carrara or Glenvale Workstream, or FID where FID identifies itself as payer;
5. FID may recharge a common cost using the reasonable allocation approved under clause 15.7; and
6. no invoice, recharge or allocation creates joint liability, a cross-guarantee or liability for another company's unpaid amount.

15.9 The legal entity identified as payer on the invoice or in an applicable written direction from FID is solely responsible for the charge. FID's review or administration of an invoice does not make FID the payer unless FID identifies itself as payer.

15.10 Invoices are payable within 14 days after receipt and must separately identify GST.

15.11 A party may dispute an invoice in good faith without suspending payment of an undisputed amount.

15.12 There is no minimum spend and no personal guarantee by a Director or key person.

15.13 Schedule 4 governs remuneration and payment priority. FID may approve a reasonable variation in writing.

15.14 KCPP's general business model of a fee equal to 3% of total development cost plus GST and negotiated profit participation is not incorporated or approved by this Agreement. Any such fee requires the separate instrument and approvals described in clause 12.5.

16. Governance and reporting

16.1 ILB, KI and KCPP must provide FID with reporting sufficient to keep the FID Governance Track current.

16.2 At a minimum, reporting must cover:

1. access and permission changes;
2. security, backup, restore and incident status;
3. data sources acquired and evidence-integrity exceptions;
4. work completed and in progress;
5. invoiced and accrued spend;
6. significant findings and evidence gaps;
7. conflicts identified;
8. proposed disclosures or professional handoffs; and
9. decisions or changes requiring approval.

16.3 FID must maintain a decision and instruction log showing the company, capacity, Director, approval and affected data lane for each material action.

16.4 No project output is a predetermined recommendation for administration, liquidation, litigation, settlement, asset transfer or any other corporate outcome.

17. Term, suspension and termination

17.1 The parties record that they agreed to the engagement structure, appointments and initial services in this Agreement on 24 July 2026. This execution copy v1.2 was prepared for execution on 29 July 2026. It is executed on the actual date recorded for each signatory by CogniSign and becomes binding on a party when that party signs it. Once signed by a party, it evidences and governs services and instructions within its scope undertaken for that party on and from 24 July 2026. Nothing in this clause represents that this execution copy was prepared, or that a signature was made, on 24 July 2026.

17.2 FID may suspend the entire programme or a Service Provider's work immediately where reasonably necessary to protect Investor Data, evidence, privilege, legal compliance or security.

17.3 A Client Company may suspend its data lane immediately or terminate its participation on 14 days' written notice.

17.4 FID may terminate a Service Provider's engagement on 14 days' written notice, or immediately for a material security, confidentiality, evidence-integrity, fraud, wilful misconduct or unremedied material breach.

17.5 A Service Provider may suspend affected access where reasonably necessary to contain a Security Incident, comply with law or prevent evidence loss, and must notify the Directors' Address immediately.

17.6 On termination or expiry, the Service Providers must cooperate to:

1. stop unauthorised use of affected data;
2. provide an orderly export in documented, open and usable formats;
3. transfer current source code, configurations, schemas and documentation to the extent licensed or owned by FID or a Client Company;
4. preserve legal holds, audit logs and chain-of-custody records;
5. return, destroy or put copies beyond use as lawfully directed;
6. remove access no longer required; and
7. provide reasonable transition assistance at the arm's-length rates approved under clause 15.

18. Liability and insurance

18.1 No party is required under this Agreement to obtain or maintain professional indemnity insurance or directors' and officers' insurance. Each party remains responsible for deciding whether cyber liability, public liability or other insurance is appropriate to its business and services.

18.2 No party excludes liability that cannot lawfully be excluded.

18.3 Each party remains responsible for its own acts, omissions and breaches of this Agreement. Nothing in this Agreement creates an indemnity prohibited by sections 199A to 199C of the Corporations Act 2001 (Cth) (limits on indemnities and insurance for company officers and auditors).

19. Authority and conditions

19.1 Each person signing for a company represents that they are legally appointed and authorised to bind that company in the stated capacity.

19.2 By signing this Agreement, each Client Company:

1. approves this Agreement and the initial services described in Schedule 1;
2. authorises FID to direct the Providers, approve work and invoices, approve reasonable shared-cost allocations, and administer operational access for that Client Company;
3. agrees that FID's written approval is sufficient under this Agreement and no further written approval from the Client Company or its Director is required, except for a matter that cannot lawfully be delegated; and
4. confirms that its signatory has obtained any internal approval required for entry into this Agreement.

19.3 The fact that a FID director is also a Director of a Client Company does not merge the companies. Each Client Company remains legally and financially separate.

19.4 By signing this Agreement, KCPP:

1. approves the initial Development Management Services;
2. represents that it has obtained any internal or shareholder approval required for its entry into this Agreement;
3. acknowledges the related-party and conflict disclosures in clause 12 and Schedule 6; and
4. confirms that its engagement remains within its development-management and consulting role and does not cross the AFSL boundary.

20. General

20.1 All invoices, notices and operational communications to FID or a Client Company under this Agreement must be sent to the Directors' Address. Each invoice must still identify the correct paying legal entity. A communication is received when it enters that mailbox unless the sender receives a delivery-failure notice.

20.2 FID may direct operational, scope, priority, access, budget and cost-allocation changes in writing. A variation to a party's substantive legal rights or obligations must be agreed in writing by FID and that affected party.

20.3 This Agreement contains the entire agreement about its subject, without limiting any separate confidentiality, privilege, evidence-custody or privacy obligation that is more protective.

20.4 A failure or delay in enforcing a right is not a waiver.

20.5 If a provision is invalid, it is severed to the minimum extent necessary.

20.6 This Agreement may be signed electronically and in counterparts. All counterparts together form one instrument.

20.7 This Agreement is governed by the law of Queensland, Australia.

20.8 Each party submits to the exclusive jurisdiction of the courts of Queensland and courts competent to hear appeals from them. Nothing prevents a party seeking urgent interlocutory relief.

21. Electronic execution

21.1 Each party enters this Agreement in consideration of the mutual promises in it and intends to be legally bound when it signs.

21.2 This Agreement may be signed electronically and in counterparts. Each counterpart is an original and together they form one instrument.

21.3 A signed counterpart and the CogniSign audit certificate may be communicated only through CogniSign to the parties and signatories identified in the execution section. If CogniSign is unavailable, FID may authorise delivery to the Directors' Address by a secure method. Clause 10 applies to each delivery.

21.4 No signatory signs personally. A person signing for more than one company adopts their electronic signature separately in each company capacity expressly listed in the execution section.

21.5 The engagement structure, appointments and initial services recorded in this Agreement were agreed on 24 July 2026. This execution copy v1.2 was prepared for execution on 29 July 2026. Each signature bears its actual CogniSign date, and the audit certificate is the authoritative record of when this document was executed.

Schedule 1 - Initial programme and delivery boundaries

1. Secure database foundation - ILB

ILB's initial services include:

1. data-source and custodian inventory;
2. architecture, threat model and data-flow design;
3. four segregated Client Company data lanes;
4. the FID Governance Track data layer;
5. encryption, identity, least-privilege access and multi-factor authentication;

6. immutable or tamper-evident access, change and export logs;
7. evidence hashes, acquisition lineage and chain of custody;
8. Australian production hosting;
9. encrypted and isolated backups with tested restoration;
10. dual-control credential and key recovery;
11. incident response, breach assessment and evidence preservation;
12. controlled APIs for the KI application layer;
13. data retention, legal hold, export and verified destruction; and
14. security acceptance evidence before bulk Investor Data ingestion.

2. Recovery Platform - KI

KI's initial services include:

1. entity, user and data-lane controls;
2. the one-page FID Governance Track;
3. document and accounting-data intake against the Secure Database;
4. source-linked search and evidence review;
5. accounting, bank, trust and intercompany reconciliation;
6. reproducible money tracing;
7. debt, claim, asset, liability and recovery registers;
8. issue, event, relationship and timeline analysis;
9. evidence-gap and professional-advice workflows;
10. dashboards and controlled workpapers;
11. controlled exports for approved professionals; and
12. operating, security, user and technical documentation.

3. Development management and consulting - KCPP

KCPP's initial services include:

1. current-state project reviews for Morningside, Moggill, Carrara and Glenvale;
2. title, approval, design, consultant, procurement, construction, cost, programme, sales and completion record inventories;
3. source-linked balance-sheet, capital-stack, debt, security, shareholder, trust, related-party and intercompany due diligence;
4. project-control data sets, debt and priority waterfalls and evidence-gap registers;
5. feasibility and cost-to-complete review;

6. programme, delivery-risk and completion-pathway review;
7. consultant, lender, security, priority and contract status review;
8. separate bilateral engagement with relevant lenders, security trustees and capital providers where directed by FID, including Carrara and Glenvale stakeholder discussions conducted in VCN's recorded capacity;
9. development, completion, stabilisation, sale, refinance and realisation options;
10. project reporting within the relevant Client Company lanes and FID Governance Track;
11. conflict-labelled recommendations with independent alternatives; and
12. arm's-length development-management and consulting rates with no secured-creditor recovery percentage or contingency fee.

For the Carrara Workstream, KCPP may investigate VCN's reported trustee, member, lender and security-beneficiary positions associated with VentureCrowd Trust Nos. 650 and 881, reconcile the project capital stack and intercompany balances, obtain current lender and security information, and discuss completion, refinance, realisation and recovery options with relevant capital providers.

For the Glenvale Workstream, KCPP may investigate VCN's reported trustee, lender, security and intercreditor positions associated with VentureCrowd Trust No. 505, reconcile the project capital stack and related Carrara receivable, obtain current lender, title, security and priority information, and discuss completion, refinance, realisation and recovery options with relevant capital providers.

Neither workstream authorises KCPP or Neil to bind the relevant project company, determine a disputed security priority or exercise a corporate, trustee, member or enforcement power.

4. FID Programme Services

FID's initial Programme Services include, separately for each Client Company:

1. governance and instruction logging;
2. direction, budget and conflict administration;
3. source, evidence and access status reporting;
4. Service Provider and professional-adviser coordination;
5. FID Governance Track administration;
6. controlled governance and professional-handoff packs;
7. rate-card and market-benchmark administration; and
8. concise project and task descriptions for invoicing.

5. Boundary

ILB owns delivery of the secured data and infrastructure layer. KI owns delivery of the application and analysis layer. KCPP owns delivery of approved development-management and project-consulting work.

FID approves the boundaries and controls the programme. Each Client Company controls its own data and company decisions.

Expenditure for these services is invoiced and approved under clause 15.

Schedule 2 - Minimum security acceptance controls

Before bulk Investor Data is ingested, FID must receive evidence that:

1. each data lane is segregated and tested against unauthorised cross-lane access;
2. all Approved Users have unique identities, multi-factor authentication and least-privilege roles;
3. privileged access is separately approved and logged;
4. data is encrypted in transit and at rest;
5. encryption keys and recovery mechanisms have no single-person dependency;
6. logs capture successful and failed authentication, privileged activity, data export, permission changes and security events;
7. logs are protected against unauthorised modification and deletion;
8. backups are encrypted, isolated and restorable;
9. restoration has been tested and evidenced;
10. source files, hashes and acquisition lineage can be preserved;
11. incident-response contacts, containment steps and notification decision paths are documented;
12. retention, legal hold, export and verified destruction operate by data lane;
13. no production Investor Data is stored in Git or unapproved collaboration systems;
14. no production Investor Data is available for model training;
15. subprocessors, hosting locations and overseas access are disclosed and approved; and
16. the exit and portability process is documented and tested to the extent reasonably practicable.

Schedule 3 - Party, capacity and data-lane matrix

Party	Company role under this Agreement	Director or key person	Platform lane
FID	Contracting and programme principal	Michael Paul Davy and Anthony William Brace	FID Governance Track
VCN	Separate Client Company and data owner	Michael Paul Davy	VCN

Party	Company role under this Agreement	Director or key person	Platform lane
Vest	Separate Client Company and data owner	Michael Paul Davy	Vest
Morningside	Separate Client Company and data owner	Anthony William Brace	Morningside
Moggill	Separate Client Company and data owner	Anthony William Brace	Moggill
ILB	Secure Database and infrastructure provider	Kevin Withnall, `kevin@ilb.com.au`	Technical administration only as approved
KI	Recovery Platform and forensic-technology provider	Marc Douglas Withnall as delivery lead	Application administration only as approved
KCPP	Development-management, due-diligence and project-consulting provider	Neil John Walker, `neil@propelds.com.au`	Morningside and Moggill project information, plus Carrara and Glenvale restricted project workspaces governed through the VCN lane, only as approved

Schedule 4 - Remuneration and payment matrix

1. Controlling rules

1. A Provider earns a fee for services requested by FID, actually performed under this Agreement and invoiced in accordance with clause 15.
2. The parties approve each Provider's reasonable arm's-length rates, with its rate card and benchmarking basis available on request.
3. Every invoice must identify the provider, payer, benefiting company, applicable rate, GST, amount due, project and concise task descriptions.
4. Each charge is several. There is no pooled fee, cross-company liability, cross-guarantee or personal guarantee.
5. No party may net, set off or redirect company money against a fee unless FID approves the amount and lawful basis in writing.

6. Each entity pays its own personnel. A named individual has no direct payment right against another party unless a separate valid instrument expressly creates it.

2. Entity-to-entity payment matrix

Provider	Service	Default payer	Approved basis
FID	FID Programme Services for a stated Client Company	That Client Company	Time-based, hourly or daily, at reasonable arm's-length rates approved and administered by FID
FID	Common FID Governance Track administration	FID, with recharge where approved by FID	Time-based, hourly or daily, at reasonable arm's-length rates allocated on a disclosed and reasonable basis approved by FID
ILB	Common Secure Database foundation and operations	FID	Time-based, hourly or daily, at reasonable arm's-length rates and subject to FID's security acceptance
ILB	Company-specific migration, support or data-lane work	Affected Client Company, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates
KI	Common Recovery Platform build and support	FID	Time-based, hourly or daily, at reasonable arm's-length rates
KI	Company-specific data engineering, analysis or configuration	Affected Client Company, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates
KCPP	Morningside Development Management Services	Morningside, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates approved by FID
KCPP	Moggill Development Management Services	Moggill, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates approved by FID
KCPP	Carrara Workstream Development Management Services	VCN, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates approved by FID
KCPP	Glenvale Workstream Development Management Services	VCN, or FID where FID identifies itself as payer	Time-based, hourly or daily, at reasonable arm's-length rates approved by FID

Provider	Service	Default payer	Approved basis
Any Service Provider	Third-party disbursement	The payer identified by FID	Actual cost, supported by the supplier invoice, without markup unless FID approves it

3. Natural-person remuneration

Person	Capacity under this Agreement	Payment position
Michael Paul Davy	FID director and key person; Director of VCN and Vest in separate capacities	No direct fee under this Agreement. Paid by FID for FID work or by a Client Company only under a separate valid director-remuneration instrument
Anthony William Brace	FID director and key person; Director of Morningside and Moggill in separate capacities	No direct fee under this Agreement. Paid by FID for FID work or by a Client Company only under a separate valid director-remuneration instrument
Marc Douglas Withnall	KI director and KI platform-development lead	No direct fee under this Agreement. KI invoices the payer identified under clause 15
Kevin Withnall	ILB nominated key person	No direct fee under this Agreement. ILB invoices the payer identified under clause 15
Neil John Walker	KCPP sole director and nominated key person	No direct fee under this Agreement. KCPP invoices the payer identified under clause 15

4. Approved commercial terms

1. **Rates:** reasonable arm's-length rates are approved, with rate cards and benchmarking available to FID on request.
2. **Payment period:** 14 days after receipt.
3. **GST:** payable only where a valid tax invoice is issued and GST is lawfully chargeable.
4. **Expenses:** FID's prior written approval and supplier evidence are required; no markup applies unless disclosed and approved by FID.
5. **KCPP percentage fee:** a fee equal to 3% of total development cost plus GST or any profit participation is not approved by this Agreement.
6. **Emergency action:** urgent work reasonably necessary to protect data, evidence or life may be performed and must be reported promptly to FID for invoice approval.

5. Conflict record

FID must maintain a proportionate conflict record in the FID Governance Track stating:

1. the interest and benefit disclosed;
2. the company for which each decision-maker acts;
3. the benchmark used;
4. the paying company and material financial exposure;
5. any material alternative considered; and
6. the conflict-management measure approved by FID.

Schedule 5 - Invoice and communication protocol

1. No separate work order or prescribed instruction form is required.
2. Each invoice must identify:
    1. the Provider;
    2. the correct paying legal entity;
    3. the invoice period;
    4. the applicable arm's-length rate;
    5. total time for Provider services;
    6. the relevant project and concise task descriptions;
    7. GST; and
    8. the amount due.
3. Invoices need not contain six-minute entries, detailed daily narratives or separate timesheets.
4. All invoices must be sent to the Directors' Address.
5. All notices, directions and operational communications under this Agreement must be sent to the Directors' Address. A party may also copy the relevant Provider contact.
6. FID may give written approval from the Directors' Address, from an individual FID director's verified email address, or through the FID Governance Track.
7. The initial Provider contacts are:

Provider	Contact
ILB	Kevin Withnall, `kevin@ilb.com.au`
KI	Marc Douglas Withnall, `marc@kurandaindustries.com.au`
KCPP	Neil John Walker, `neil@propelds.com.au`

Schedule 6 - KCPP related-party and conflict disclosure

1. Registered KCPP position

As disclosed for the purposes of this Agreement:

Matter	Disclosed position
Legal entity	Kinetic Capital Partners Property Pty Ltd, ACN 697 463 077
Sole director	Neil John Walker
60% registered member	KI Investment Management Pty Ltd ACN 665 386 809 as trustee for KI Investment Trust No. 1
40% registered member	Bayview Family Holdings Pty Ltd ACN 696 725 630 as trustee for The Bayview Family Trust, Neil John Walker's family-trust vehicle
KCPP role	Paid development-management and consulting Service Provider
Neil's role	Sole director, nominated key person and development director

2. Secured Creditor interest

FID states that the Secured Creditor beneficially owns, controls or holds an indirect economic interest of approximately 27% in KCPP. The parties acknowledge that this creates an actual, potential or perceived conflict because KCPP and its recommendations may affect:

1. the value of the Client Companies' development projects;
2. completion, sale, refinance, enforcement and recovery pathways;
3. the position and potential recovery of the Secured Creditor;
4. the value of KCPP and the interests of its members; and
5. KCPP's entitlement to fees under this Agreement.

The approximately 27% figure is accepted as an approximate standing conflict disclosure. FID may supplement the conflicts register with the Secured Creditor's identity, the basis and calculation of the interest, associated rights and any appropriate recusal, information barrier or independent-review measure.

3. Management protocol

KCPP's engagement proceeds only under the conflict controls in clause 12. FID controls the engagement and the relevant Director retains the statutory decisions that cannot lawfully be delegated. Where KCPP or Neil cannot provide independent advice on an affected issue, FID must use an independent development manager or reviewer.

Execution

Each named signatory adopts their CogniSign electronic signature separately in every company capacity listed below. No signatory signs personally.

The engagement structure, appointments and initial services recorded in this Agreement were agreed on 24 July 2026, and this execution copy v1.2 was prepared for execution on 29 July 2026. Each signatory signs on the actual date recorded by CogniSign. No signature is represented as having been made on 24 July 2026 unless that is its actual recorded signing date.

By signing, each party acknowledges the **STRICTLY CONFIDENTIAL** classification and agrees to comply with clauses 10.6 to 10.9.

Michael Paul Davy

Signed for and on behalf of:

1. **Forensic Independent Directors Pty Ltd** ACN 698 606 567, as Director;
2. **VentureCrowd Nominees Pty Ltd** ACN 166 599 140, as Director; and
3. **Vest Platform Pty Ltd** ACN 636 778 473, as Director.

Email: `michael@kurandaindustries.com.au`

Anthony William Brace

Signed for and on behalf of:

1. **Forensic Independent Directors Pty Ltd** ACN 698 606 567, as Director;
2. **Wynnum Road Morningside Pty Ltd** ACN 677 549 101, as Director; and
3. **Moggill Ferry Road Pty Ltd** ACN 672 082 585, as Director.

Email: `anthony@kurandaindustries.com.au`

Kevin Withnall

Signed for and on behalf of **ILB Computing Pty Ltd** ABN 81 060 681 263 by its nominated key person. By signing, Kevin Withnall represents that he is authorised to bind ILB.

Email: `kevin@ilb.com.au`

Marc Douglas Withnall

Signed for and on behalf of **Kuranda Industries Pty Ltd** ACN 000 228 928 as Director.

Email: `marc@kurandaindustries.com.au`

Susanne Margaret Keene

Signed for and on behalf of **Kuranda Industries Pty Ltd** ACN 000 228 928 as Director and Secretary.

Email: `susie@kurandaindustries.com.au`

Neil John Walker

Signed for and on behalf of **Kinetic Capital Partners Property Pty Ltd** ACN 697 463 077 as Sole Director and nominated key person.

Email: `neil@propelds.com.au`