SVPARTNERS
svpartners.com.au

SV Partners Pty Ltd
ABN 63 103 951 819
Corporate Insolvency Division

BRISBANE

SV House
138 Mary Street
Brisbane QLD 4000

GPO Box 5300
Brisbane QLD 4001

T > +61 7 3310 2000
F > +61 7 3229 7285
E > brisbane@svp.com.au

8 June 2010
Nicky Lonergan / 27

Manager Companies
Company Announcements Office
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

OCCUPATIONAL & MEDICAL INNOVATIONS LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 091 192 871 ("THE COMPANY")

DEED OF COMPANY ARRANGEMENT

On 6 May 2010, the Occupational & Medical Innovations Limited (*Company*) announced that it had entered into a Deed of Company Arrangement (*DOCA*) with Sun Biomedical Limited (*SBN*) and the Deed Administrators. Please see **attached** a complete signed copy of the DOCA.

The Company also notes that on 8 June 2010, the Company, SBN and Deed Administrators also entered into a Deed of Variation whereby the date for holding the general meeting under Clause 3.3 of the DOCA, being 6 July 2010, was extended to 30 July 2010.

Yours faithfully

DAVID MICHAEL STIMPSON
TERRY JOHN ROSE
JOINT & SEVERAL DEED ADMNISTRATORS

Lawyers | McCullough Robertson

Deed of Company Arrangement

Occupational & Medical Innovations Limited (Administrators Appointed)
ACN 091 192 871

Sun Biomedical Limited ACN 001 285 230

David Michael Stimpson and Terrence John Rose

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Lawyers | McCullough Robertson

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Lawyers | McCullough Robertson

Deed of company arrangement

Dated 6 May 2010

Parties

Deed Administrators	**Terrence John Rose and David Michael Stimpson** of SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000 **in their capacity as joint and several administrators of this deed**
Voluntary Administrators	**Terrence John Rose and David Michael Stimpson** of SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000 **in their capacity as joint and several Administrators of the Company under Part 5.3A of the Act**
Company	**Occupational & Medical Innovations Limited (Administrators Appointed) ACN 091 192 871** of c/- SV House, 138 Mary Street, Brisbane Queensland 4000
SBL	**Sun Biomedical Limited ACN 001 285 230** of c/- Tresscox Lawyers, Level 9, 469 Latrobe Street, Melbourne Vic 3000

Background

A On 31 December 2009 the Company appointed the Voluntary Administrators as Administrators of the Company under Part 5.3A of the Act.

B At the Second Creditors' Meeting the Deed Creditors resolved that the Company execute a deed of company arrangement on substantially the same terms as set out in this document and enter into a creditors' trust deed to enable the Company to be recapitalised and relisted on the ASX.

C The Voluntary Administrators are registered liquidators and are not disqualified from acting as administrators of this deed.

Terms

1 Defined terms and interpretation

1.1 Defined terms

In this document:

Term	Definition
Act	means the *Corporations Act 2001* (Cth).
Administrator	has the meaning given to that term in section 9 of the Act.
Appointment Date	means the date the Voluntary Administrators were appointed as Administrators of the Company under Part 5.3A of the Act, being 31 December 2009.
ASIC	means the Australian Securities and Investments Commission.
Assets	means all assets of the Company whether actual or contingent, prospective or otherwise and whether included in its financial statements or not and includes a cause of action or chose in action and includes the following assets: (a) registered US Patent no 7544182 in relation to a single use syringe with improved needle retraction; (b) Australian application for patent no 2007200919 and Pakistan application for patent no 198/2008 in relation to a syringe with rear plunger lock; and (c) any other Intellectual Property of the Company.
ASX	means the Australian Stock Exchange.
Balance SBL Deed Contribution	means $115,000 to be paid by SBL to the Deed Administrators following the capital raising referred to in clause 3.3(b)(iii).
Business Day	means any day other than a Saturday, Sunday or public holiday in Brisbane, Queensland or Western Australia.
Business Hours	means the hours between 9.00am and 5.00pm on a Business Day.
Claim	means a debt payable by, or claim against, the Company (based in contract, tort, statute or otherwise, present or future, certain or contingent, ascertained or sounding only in damages), including without limiting the generality of the foregoing any claim by a person who is a Member, whether in the person's capacity as a Member or otherwise being a debt or claim the circumstances giving rise to which occurred on or before the Appointment Date that would be admissible to proof against the Company in accordance with Division 6 of Part 5.6 of the Act if the Company were to be wound up.
Commencement Date	has the meaning given in clause 2.1.
Court	means the Federal Court of Australia or the Supreme Court of Queensland.
Creditors' Trust Deed	means the trust deed to be entered into between the Company

Term	Definition
	and the Deed Administrators in the form set out in Schedule 1.
Deed Administrators' Firm	means the firm of SV Partners of SV House, 138 Mary Street, Brisbane Queensland 4000.
Deed Creditor	means any person who has a Claim.
Deed Period	means the period commencing on the Commencement Date and ending on the Termination Date.
Enforcement Process	has the meaning given to that term in section 9 of the Act.
Equivalent Claim	means a claim against the Trust Fund under the terms of the Creditors' Trust Deed which, but for the release in clause 16.1(a), would be a Claim.
Executing Parties	means Parties who have executed this document.
Intellectual Property Rights	means all industrial and intellectual property rights, both in Australia and throughout the world, and includes any copyright, moral right, patent, trade mark, design, registered or unregistered plant breeder's right, trade secret, knowhow, right in relation to semiconductors and circuit layouts, trade or business or company name, indication or source or appellation of origin or other proprietary right, or right of registration of such rights.
GST Act	means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).
Legal Personal Representative	means a trustee or executor appointed to the estate of one or both of the Voluntary Administrators or Deed Administrators upon the death, incapacity or insanity or one or both of them.
Lessor	means any person other than the Company who is the legal or beneficial owner of, or holds a leasehold interest in Property that is occupied or used by or in the possession of the Company or in relation to which the Company is liable as at the Appointment Date to pay any amount in connection with the Property.
Listing Rules	means the Australian Securities Exchange Listing Rules.
Members	means shareholders from time to time of the Company.
Officer	has the meaning given in paragraphs (a) and (b) of that term as defined in section 9 of the Act.
OMI Creditors' Trust	means the trust established by the Creditors' Trust Deed.
Owner	means any person other than the Company which is the legal or beneficial owner of, or the holder of a security interest in or over property used or occupied by or on behalf of or in the possession of the Company at the Appointment Date.
Parties	means the persons bound by this document including the Executing Parties.
Personal Property	means a legal or equitable estate or interest in personal property of any description.
Property	means Real Property and Personal Property
Real Property	means a legal or equitable estate or interest in real property of

Term	Definition
	any description.
Records	means all original and copy records, documents, books, files, reports, accounts, plans, correspondence, letters and papers of every description and other material regardless of their form or medium and whether coming into existence before, on or after the Commencement Date, belonging or relating to or used by the Company or a subsidiary of the Company, or relating to the business or businesses of the Company or subsidiary, including (without limitation) certificates of registration, minute books, statutory books and registers, books of account, taxation returns, title deeds and other documents of title, customer lists, price lists, computer programs and software, trading and financial records.
Regulations	means the *Corporations Regulations 2001* (Cth).
Right	means a right to terminate, repudiate or rescind, take action either at law or in equity, accelerate payments, cancel, commitments, demand payment under any guarantee or indemnity, right to enforce any security, right to take possession of or otherwise recover property, right of set-off, right to appoint a controller, provisional liquidator, liquidator, or administrator to the Company or right not to perform any obligation, or breach or representation or warranty, that is subsisting under or in relation to any one or more agreement, understanding, arrangement or the like.
SBL Deed Contribution	means the SBL Deed Contribution Deposit and the Balance SBL Deed Contribution.
SBL Deed Contribution Deposit	means $15,000 which has been paid by SBL to the Deed Administrators and which is non-refundable.
Second Creditors' Meeting	means the meeting of Deed Creditors convened under section 439A(1) of the Act held on 14 April 2010.
Section 439A(4)(a) Report	means a report by the Voluntary Administrators about the Company's business, property, affairs and financial circumstances given pursuant to section 439A(4)(a) of the Act.
Section 439A(4)(c) Statement	means the statement under section 439A(4)(c) of the Act which was sent to the Company's creditors by the Voluntary Administrators before the Second Creditors' Meeting.
Section 439C Resolution	means the resolution passed by the Company's creditors in accordance with section 439C of the Act at the Second Creditors' Meeting that the Company execute this document.
Secured Creditor	means any Deed Creditor with security over any of the Assets to secure payment of or satisfaction of a Claim.
Termination Date	has the meaning given in clause 6.1.
Trust Fund	means the Assets of the Company to be held on trust for the Deed Creditors by the Trustees under the Creditors' Trust Deed under clause 5.2 and any income earned on those Assets whilst held on trust.
Voluntary Administration	means the period of time commencing on the Appointment Date

Term	Definition
Period	and concluding on the Commencement Date.
Voluntary Administrators' Firm	means the firm of SV Partners of SV House, 138 Mary Street, Brisbane Queensland 4000.

1.2 Interpretation

In this document, unless the subject or context otherwise requires:

(a) a reference to 'dollar' or '$' is a reference to Australian currency;

(b) words importing the singular include the plural and vice versa;

(c) words importing any one gender include the other gender and vice versa;

(d) words importing natural persons include corporations, firms, unincorporated associations, partnerships, trusts and any other entities recognised by law and vice versa;

(e) words written and in writing include any means of visible reproduction of words in a tangible and permanently visible form;

(f) if a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(g) reference to clauses and schedules are references to clauses and schedules of this document;

(h) references in this document to any statutory enactment or law must be construed as references to that enactment or law as amended or modified or re-enacted from time to time and to the corresponding provisions of any similar enactment or law of any other relevant jurisdiction;

(i) references in this document to sections must be construed as references to sections of the Act;

(j) references to (or to any specified provision of) this document or to any other agreement or document must be construed as references to (that provision of) this document or that other agreement or document as amended, substituted, novated, supplemented, varied or replaced with the agreement of the relevant parties and in force at any relevant time;

(k) a construction that would promote the purpose or object underlying this document (whether or not stated in this document) is to be preferred to a construction that would not promote that purpose or object;

(l) headings in this document are for the purpose of more convenient reference only and do not form part of this document or affect its construction or interpretation;

(m) a term or expression not otherwise defined in this document must have the same meaning, if any, as provided for in the Act provided that the meaning is not inconsistent with the purpose or object of this document; and

(n) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it.

1.3 Inconsistency with Act or regulations

If there is any inconsistency between the provisions of this document and the Act or Regulations, this document prevails to the extent permitted by law.

1.4 Business Days

Except where otherwise expressly provided, if the day on or by which any act, matter or thing is required by this document to be done is a day other than a Business Day, such act, matter or thing must be done on the immediately succeeding Business Day.

1.5 Prescribed provisions

To the extent that they are not inconsistent with the provisions of this document, the prescribed provisions in Schedule 8A to the Regulations are incorporated into this document.

2 Commencement and continuation

2.1 Conditions precedent to commencement

This document takes effect following the execution of this document by all the Executing Parties.

2.2 Interim effect

If a person would be bound by this document if it had already been executed, at any time from the time the Section 439C Resolution is passed until the earlier of:

(a) the date that this document is executed; and

(b) the period in which section 444B(2) of the Act requires the Company to execute this document ends,

the person must not:

(c) do anything inconsistent with this document except with the leave of the Court; or

(d) do any of the following:

    (i) make or proceed with an application for an order to wind up the Company or take or concur in taking any step to wind up the Company;

    (ii) make or proceed with an application for a court appointed receiver or a provisional liquidator to the Company or any of the Assets;

    (iii) begin or proceed with a proceeding against the Company or in relation to any of its Assets except with the leave of the Court and in accordance with such terms (if any) as the Court imposes; or

    (iv) begin or proceed with any Enforcement Process in relation to Assets of the Company except with the leave of the Court and in accordance with such terms (if any) as the Court imposes.

3 Conditions subsequent

3.1 Conditions

The conditions referred to in clause 6.2 are those referred to in clause 3.3 and 3.4..

3.2 Convening of general meeting of shareholders

Payment of the Balance SBL Deed Contribution is subject to the Deed Administrators convening a meeting of shareholders of the Company to approve the resolutions contemplated by clause 3.3.

3.3 Shareholder approval at general meeting

On or before 6 July 2010 the shareholders of the Company must in general meeting, pass the following resolutions as required under the Act (subject to any relief granted by ASIC) and the Listing Rules (subject to any waiver granted by the ASX):

(a) an ordinary resolution under section 254H of the Act (and in accordance with the Company's constitution) of the Act to approve the consolidation of the Company's existing capital on a one for five basis, leaving the Company with 9,150,499 shares on issue;

(b) an ordinary resolution under Listing Rule 7.4 to approve the issue of the Company's shares pursuant to the following capital raisings:

(i) the placement of 60 million shares at a placement price of $0.0025 per share with

(ii) 60 million free attaching options exercisable at $0.005 per option on or before 31 December 2013 to raise a total of $150,000;

(iii) the placement of 330 million shares at a placement price of $0.005 per share to raise $1,650,000 (with $115,000 of the funds raised to be paid to the Deed Administrators by way of the Balance SBL Deed Contribution), plus oversubscriptions of up to a further 150 million shares;

if such issuance would be in excess of the limit contained in Listing Rule 7.1 then to the extent necessary it will be conditional upon receiving prior approval under Listing Rule 7.3 and is expressed to be so under Listing Rule 7.1.5.

(c) an ordinary resolution under Listing Rules 10.1, 10.11 and 11.1.2 (only if required by ASX and prior to the issuance as required);

(d) an ordinary resolution or resolutions removing the existing directors of the Company as are nominated by SBL for removal and appointing new directors to the Company as nominated by SBL;

(e) a special resolution of the Company shareholders under section 157 of the Act to change the name of the Company to 'OMI Group Limited'; and

(f) a resolution effecting any amendment to the constitution of the Company required to give effect to the above.

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3.4 Prospectus

Payment of the Balance SBL Deed Contribution is conditional upon the Company issuing a prospectus in accordance with the requirements of the Act and raising the amounts referred to in clause 3.3(b) by 31 August 2010.

3.5 Payment of Balance SBL Deed Contribution

Within five Business Days following the placement of the total number of shares to be issued in accordance with clause 3.3(b), SBL will pay the Deed Administrators or cause the Company to pay to the Deed Administrators the Balance SBL Deed Contribution.

3.6 Extension of time

The Deed Administrators may extend the dates specified in clause 3.3 and 3.4 by notice in writing to SBL.

3.7 Obligation to satisfy conditions

To the extent that it is within the relevant party's control, the parties must:

(a) use reasonable endeavours (other than waiver) to ensure that the conditions referred to in clause 3.1 are satisfied; and

(b) keep each other informed of any circumstances of which they are aware that may result in any of those conditions not being satisfied in accordance with its terms.

4 SBL Deed Contribution

4.1 Advance of SBL Deed Contribution

The parties agree and acknowledge that the SBL Deed Contribution will be a loan advance by SBL to the Company which, unless otherwise agreed in writing, will be due and payable by the Company upon the Company raising sufficient capital in accordance with clauses 3.3 and 3.4 to repay the SBL Deed Contribution.

4.2 Deed Administrators not liable for SBL Deed Contribution

For the avoidance of doubt, the Deed Administrators will not bear any personal liability for the SBL Deed Contribution and the SBL Deed Contribution will be treated solely as a liability of the Company to SBL.

5 Creditors' Trust Deed

5.1 Commencement and operation of Creditors' Trust Deed

(a) As soon as practicable after this document comes into effect, the Company and the Deed Administrators will execute the Creditors' Trust Deed.

(b) The Deed Administrators will become and act as the Trustees of the OMI Creditors' Trust created under the Creditors' Trust Deed.

(c) Notwithstanding that the Deed Creditors' Claims against the Company are released pursuant to the terms of clause 15, the Deed Creditors will maintain a right as beneficiary under the Creditors' Trust Deed to a share of the Trust Fund under the terms of the Creditors' Trust Deed.

5.2 Transfer to the OMI Creditors' Trust

Upon the Deed Administrators receiving the Balance SBL Deed Contribution, the Deed Administrators will transfer or assign the SBL Deed Contribution and any interest accrued on it to the OMI Creditors' Trust and it will form part of the Trust Fund.

5.3 SBL Deed Contribution Deposit

The SBL Deed Contribution Deposit is non-refundable, even if this document terminates before the Deed Administrators have transferred or assigned the SBL Deed Contribution Deposit and the Balance SBL Deed Contribution to OMI Creditors' Trust in accordance with clause 5.2

6 Termination

6.1 Termination

This document terminates on whichever of following occurs first (**Termination Date**):

(a) the document terminates under section 445C(a) of the Act;

(b) the document terminates under section 445C(b) of the Act;

(c) the document terminates under section 445C(d) of the Act; or

(d) the document terminates under clause 6.2.

6.2 Termination for non-satisfaction of conditions

If the conditions referred to in clause 3.1 (as extended under clauses 3.6, if applicable) are not satisfied, this document terminates.

6.3 Previous operation of this document preserved

The termination or avoidance, in whole or in part, of this document does not affect the previous operation of this document.

6.4 When the Company is taken to be wound up

Upon termination of this document under clause 6.1, if the document terminates under:

(a) section 445C(a) of the Act and the Court makes an order that the Company be wound up;

(b) section 445C(b) of the Act and the Deed Creditors also resolve under section 445E of the Act that the Company should be wound up; or

(c) clause 6.2,

then:

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(d) the Company is taken to have passed a special resolution under section 491 of the Act that the Company be voluntarily wound up and that the Deed Administrators be the Company's liquidators;

(e) Regulation 5.3A.07 of the Regulations will apply; and

(f) the Company will be wound up.

6.5 Surviving clauses

Clauses 1, 4, 6.5, 13, 14, 15, 19, 21, 22, 23, 24 and 25 continue to apply despite termination of this document.

7 Moratorium

7.1 Deed binds all persons

Subject to the rights of any Secured Creditor, Owner or Lessor pursuant to section 444D(3) of the Act and clause 8 of this document, from the Commencement Date this document binds:

(a) in accordance with section 444D(1) of the Act, all Deed Creditors;

(b) in accordance with section 444G of the Act, the Company, its Officers and Members and the Deed Administrators; and

(c) any Secured Creditor, Owner or Lessor who voted in favour of the Section 439C Resolution.

7.2 Restrictions on persons bound

During the Deed Period, without the Deed Administrators' prior written consent, a Deed Creditor who is bound by this document must not in relation to its Claim:

(a) make or proceed with an application for an order to wind up the Company or take or concur in taking any step to wind up the Company;

(b) proceed with any such application made before this document became binding on the Deed Creditor;

(c) make or proceed with an application for a court appointed receiver or a provisional liquidator to the Company or any of the Assets;

(d) begin or continue any proceeding against the Company or in relation to any of its Assets except with leave of the Court and in accordance with such terms (if any) as the Court imposes;

(e) begin or continue with any Enforcement Process in relation to the Assets of the Company except with leave of the Court and in accordance with such terms (if any) as the Court imposes;

(f) take or continue any action whatsoever to seek to recover any part of its Claim other than pursuant to this document; or

(g) commence or take any further step in any arbitration against the Company or to which the Company is a party.

7.3 Deed Administrators not liable

The Deed Administrators are not liable to an action or other proceeding in respect of a refusal to give or delay in giving an approval or consent for the purposes of this moratorium.

7.4 No termination event

(a) Each Party agrees that, if:

(i) the appointment under Part 5.3A of the Act of the Voluntary Administrators as Administrators of the Company;

(ii) the execution or performance of this document; or

(iii) any transaction contemplated under this document or any document, agreement or instrument referred to in or contemplated by this document,

would constitute or cause, directly or as a necessary consequence, an event of default under or in relation to any agreement, understanding, arrangement or the like or give rise to a Right under or in relation to any one or more agreements, understandings, arrangements or the like to which the Company and a person are parties (**Trigger Event**) and if:

(iv) at the Second Creditors' Meeting the person voted in favour of the resolution of Deed Creditors that the Company execute this document; or

(v) the Court orders under section 444F of the Act that the person is bound by this clause 7.4(a),

that event of default or Right is deemed to be waived, cured and of no effect, as applicable, and the person is absolutely and unconditionally barred from exercising a remedy, taking an action in relation to, or terminating, repudiating or rescinding the relevant arrangements, understandings, arrangements or the like directly or as a consequence of that event of default or Right.

(b) For the avoidance of doubt, nothing in this clause 7.4 affects any right a person has to prove in respect of a Claim under this document.

8 Effect on Secured Creditors, Owners and Lessors

8.1 Enforcement

A Secured Creditor, Owner or Lessor who votes in favour of the Section 439C Resolution, is not during the term of this document permitted to realise or otherwise deal with the security, or exercise a right in relation to its property.

8.2 Effect of release

The release contained in clause 15 of this document only operates to extinguish any debt owed by the Company to a Secured Creditor, Owner or Lessor that remains after the realisation or disposal of the security or the exercise of a right by the Secured Creditor, Owner or Lessor (**Creditor**), and for which the Creditor would be entitled to prove as an unsecured creditor.

9 Appointment of Deed Administrators

The Deed Administrators:

(a) accept the appointment as administrators of this document; and

(b) agree to act as administrators of this document during the Deed Period or until the Deed Administrators retire or are removed from office in accordance with this document or the Act.

10 Role of Deed Administrator

10.1 General role

This document must be administered by the Deed Administrators who will have the powers, functions and duties conferred on them by this document and the Act.

10.2 Deed Administrators act as Company's agent

In performing the functions or exercising the powers conferred by this document, and carrying out the duties arising under this document, the Deed Administrators act as agent on behalf of the Company and, to the maximum extent permitted by law, will not be personally liable and accept no personal liability for any acts, matters or omissions relating to things done or not done in that capacity.

10.3 Deed Administrators' rights to Records

Subject to the Company's right to retain its Records on termination of this document, the Directors are not entitled as against the Deed Administrators:

(a) to refuse access to the Records of the Company; or

(b) to claim or enforce a lien on such Records as against the Deed Administrators, but such a lien is not otherwise prejudiced.

11 Powers of Deed Administrators

11.1 General powers

The Deed Administrators will be entitled in their capacity as Deed Administrators to exercise all the rights, powers, privileges, authorities and discretions which are conferred by the Company's constitution or otherwise by law on the Company's Officers to the exclusion of the Company's Officers.

11.2 Specific powers

Without limiting clause 11.1, the Deed Administrators will have the following powers for the purpose only of administering this document:

(a) the power to execute a document, bring or defend proceedings, or do anything else, in the Company's name and on its behalf;

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(b) the powers conferred on the Members of the Company to the exclusion of those Members;

(c) the power to change the Company's name;

(d) the power to convene meetings of Members of the Company;

(e) the power to resolve any dispute of any nature commercially including the power to enter into a compromise in respect of a debt payable by, or a claim against, the Company on such terms as the Deed Administrators considers appropriate;

(f) the power to perform any function and exercise any power that the Company or any of its officers could perform or exercise if the Company were not subject to this document or subject to voluntary administration;

(g) the power to do anything that is incidental to exercising a power set out in this clause;

(h) the power to do anything else that is necessary or convenient for the purpose of administering this document.

12 Powers of Officers suspended

During the Deed Period, unless authorised by the Deed Administrators, an Officer of the Company must not perform or exercise, or attempt to perform or exercise, a function or power as an Officer of the Company.

13 Administrators' remuneration and costs

13.1 Voluntary Administrators' remuneration and costs

(a) Subject to section 449E of the Act and clause 15, the Voluntary Administrators will be:

(i) remunerated by the Company in respect of any work done by the Voluntary Administrators and any member, officer, partner or employee of or contractor to the Voluntary Administrators' Firm acting on behalf of the Voluntary Administrators, in connection with the conduct of the administration of the Company and the performance by the Voluntary Administrators of their, obligations and responsibilities as Administrators of the Company at the scale of rates charged from time to time by the Voluntary Administrators' Firm, such remuneration to be approved from time to time by a resolution of the Deed Creditors; and

(ii) reimbursed by the Company in respect of all costs, fees and expenses incurred in connection with the performance of their duties, obligations and responsibilities as Administrators of the Company.

(b) For the avoidance of doubt, a reference in this clause to any amount payable to the Voluntary Administrators is a reference to that amount calculated exclusive of GST (if any) and that amount may be increased on account of GST in accordance with clause 19.

13.2 Deed Administrators' remuneration and costs

(a) Subject to section 449E of the Act and clause 15, the Deed Administrators will be:

(i) remunerated by the Company in respect of any work done by the Deed Administrators and any member, officer, partner or employee of or contractor to the Deed Administrators' Firm, in connection with the administration of this document and the performance of their duties, obligations and responsibilities under this document at the scale of rates charged from time to time by the Deed Administrators' Firm, such remuneration to be approved from time to time by a resolution of the Deed Creditors; and

(ii) reimbursed by the Company in respect of all costs, fees, expenses, taxes, levies or charges incurred in connection with the performance of his duties, obligations and responsibilities under this document.

(b) For the avoidance of doubt, a reference in this clause to any amount payable to the Deed Administrators is a reference to that amount calculated exclusive of GST (if any) and that amount may be increased on account of GST in accordance with clause 19.

14 Administrators' indemnity

14.1 Indemnity

The Voluntary Administrators and the Deed Administrators (**Administrators**) are entitled to be indemnified at law and in equity out of the Assets for any debts or liabilities which an Administrator has indemnity under section 443D of the Act.

14.2 Indemnity to survive

The indemnity contained in clause 14.1 is not affected and survives the transfer of the Assets by the Deed Administrators to the Trustees.

14.3 Indemnity and GST

For the avoidance of doubt, a reference in this clause to any amount payable to the Voluntary Administrators or the Deed Administrators is a reference to that amount calculated exclusive of GST (if any) and that amount may be increased on account of GST in accordance with clause 19.

15 Release of assets from administrators' lien

Subject to the payment of the SBL Deed Contribution pursuant to the terms of this document, the Voluntary Administrators and the Deed Administrators agree that, from the date of payment of the Balance SBL Deed Contribution pursuant to clause 3.5, the property of the Company will be released from any lien on the Company's property pursuant to section 443F of the Act and the remuneration of the Voluntary Administrators and Deed Administrators pursuant to clauses 13.1 and 13.2 and any claim pursuant to clause 14.1 will only be paid out of the OMI Creditors' Trust and the Company will have no further liability to the Voluntary Administrators or the Deed Administrators pursuant to clauses 13.1, 13.2 or 14.1.

16 Release of Claims

16.1 Deed Creditors' Claims released

(a) The Deed Creditors agree that the Company is released and completely discharged from all Claims and all Claims are extinguished once the Creditors' Trust Deed becomes operative.

(b) Each Deed Creditor will, if called on to do so, execute and deliver to the Company a form of release of their Claims under clause 16.1 as the Company or the Deed Administrators require.

(c) On release, discharge and extinguishment of Claims under clause 16.1, this document may be pleaded in absolute bar of any action, counterclaim, cross-claim, set-off, proceeding or suit which may have been brought, prosecuted or relied on by a Deed Creditor against the Company in respect of its Claims.

16.2 Conversion of Claims

The Parties acknowledge and agree that once the Claims against the Company are released pursuant to clause 16.1(a), the Deed Creditors who had Claims will contemporaneously become beneficiaries of the OMI Creditors' Trust under the Creditors' Trust Deed and be entitled to make an Equivalent Claim against the Trust Fund under the Creditors' Trust Deed.

17 Notice of termination of this document

On the Company being released and completely discharged from all Claims and all Claims being extinguished under clause 15, the Deed Administrators must lodge with ASIC a under section 445FA of the Act.

18 Meetings of Deed Creditors

The rules governing meetings of Deed Creditors will be as prescribed in the Act and the Regulations.

19 Goods and services tax

19.1 If consideration is described as 'GST-inclusive'

Unless specifically described in this document as 'GST-inclusive', any consideration payable or to be provided for a supply made, to be made or taken to be made for the purposes of the GST Act under or in connection with this document does not include an amount on account of GST (**GST Exclusive Consideration**) and may be increased on account of any GST payable on that supply under clause 19.2.

19.2 Gross-up of consideration

If a Party (**Supplier**) makes or is taken to make a supply under or in connection with this document to another Party (**Recipient**) which is a Taxable Supply (not being a supply the consideration for which is specifically described in this document as GST-inclusive) then:

(a) the GST Exclusive Consideration (if any) is increased by, and Recipient must also pay to Supplier, an amount on account of the GST payable by Supplier on that supply to be calculated by multiplying the GST Exclusive Consideration for that supply by the rate of GST prevailing at the time that the supply is made or taken to be made; and

(b) provided that Supplier has issued a Tax Invoice to Recipient, the amount by which the GST Exclusive Consideration (if any) is increased must be paid to Supplier by Recipient without set off, deduction or requirement for demand, at the earlier of the time at which:

(c) the GST Exclusive Consideration is payable or to be provided; and

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(d) the GST on the supply is payable by Supplier.

19.3 Reimbursements

If a payment to a Party is a reimbursement or indemnification that is calculated by reference to a loss, cost or expense incurred by that person, the payment will be reduced by the amount of any input tax credit to which that person is entitled for the acquisition to which that loss, cost or expense relates and then, if consideration for a taxable supply, clause 19.2 will apply.

19.4 Interpretation

(a) For the purposes of this clause 19, all terms defined in the GST Act have the meanings given to those terms in the GST Act.

(b) For the avoidance of doubt, the transfer or assignment by the Deed Administrators of the SBL Deed Contribution to the OMI Creditors' Trust is not in consideration of a Taxable Supply.

20 Reporting

Except as required by law, the Deed Administrators will not be required to report to Deed Creditors. However, the Deed Administrators may report to Deed Creditors at such times as they consider appropriate and on such matters which the Deed Administrators consider ought to be brought to the attention of the Deed Creditors.

21 Executing Parties bound

(a) Executing Parties agree they are bound by this document in accordance with its terms.

(b) Deed Creditors who are Executing Parties agree they are bound by this document in accordance with its terms even so far as it binds them other than in respect of Claims by them.

22 Application to Court

22.1 Directions

The Deed Administrators may at any time apply to the Court for directions in relation to any particular matter arising under this document or about how Part 5.3A of the Act is to operate in relation to the Company.

22.2 Unforeseen circumstances

If any circumstance arises for which this document does not either expressly or by necessary implication make provision, the Deed Administrators may in their sole and absolute discretion make such provision as they think fit for the purpose of effectuating this document, and they may if they think fit apply to the Court for directions.

23 Notices

23.1 How to give a notice

A notice, consent or other communication under this document is only effective if it is:

(a) in writing, signed by or on behalf of the person giving it;

(b) addressed to the person to whom it is to be given; and

(c) either:

(i) delivered or sent by pre-paid mail (by airmail, if the addressee is overseas) to that person's address; or

(ii) sent by fax to that person's fax number and the machine from which it is sent produces a report that states that it was sent in full.

23.2 When a notice is given

A notice, consent or other communication that complies with this clause is regarded as given and received:

(a) if it is delivered or sent by fax:

(i) by 5.00 pm (local time in the place of receipt) on a Business Day - on that day; or

(ii) after 5.00 pm (local time in the place of receipt) on a Business Day, or on a day that is not a Business Day - on the next Business Day; and

(b) if it is sent by mail:

(i) within Australia – three Business Days after posting; or

(ii) to or from a place outside Australia – seven Business Days after posting.

23.3 Address for notices

A person's address and fax number are those set out below, or as the person notifies the sender:

Name	**Terrence John Rose and David Michael Stimpson in their capacity as joint and several administrators of this deed**
Address	SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000
Fax	07 3229 7285
Email	david.stimpson@svp.com.au
Attention	David Stimpson

Name	**Occupational & Medical Innovations Limited (Administrators Appointed) ACN 091 192 871**
Address	c/- SV House, 138 Mary Street, Brisbane Queensland 4000

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Fax	07 3229 7285
Email	david.stimpson@svp.com.au
Attention	David Stimpson

Name	**Sun Biomedical Limited ACN 001 285 230**
Address	c/- Tresscox Lawyers, Level 9, 469 Latrobe Street, Melbourne Vic 3000
Fax	03 9642 0382
Telephone	03 9602 9716
Email	alfonso_grillo@tresscox.com.au
Attention	Alfonso Grillo

24 General

24.1 Amendment

This document may only be amended by written agreement between all Executing Parties.

24.2 Assignment

A Creditor may assign their Claim.

24.3 Governing law

(a) Queensland law governs this document.

(b) Each Party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

24.4 Further assurances

Each Party must do all things reasonably necessary to give effect to this document and the transactions contemplated by it.

24.5 Inconsistency with the Act

(a) If there is any inconsistency between the terms of this document and the Act or the Regulations, then the Act and the Regulations shall, only to the extent of the inconsistency, prevail and this document shall be interpreted accordingly.

(b) If there is any inconsistency between the provisions of this document and the constitution of the Company or any other obligation binding on the Company, the provisions of this document prevail to the extent of the inconsistency, and all Parties agree to sign all documents and do all things necessary to remove such inconsistency, the costs of which must be borne by the Company.

(c) If there is an inconsistency between the terms of this document and the Creditors' Trust Deed, to the extent there is any inconsistency, the following order will apply as to interpreting the documents:

(i) this document; and

(ii) Creditors' Trust Deed.

24.6 No waiver

(a) The failure of a party to require full or partial performance of a provision of this document does not affect the right of that party to require performance subsequently.

(b) A single or partial exercise of or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.

(c) A right under this document may only be waived in writing signed by the party granting the waiver, and is effective only to the extent specifically set out in that waiver.

24.7 Attorneys

(a) The Company hereby irrevocably appoints for valuable consideration the Deed Administrators its attorneys during the Deed Period, to the exclusion of any other persons, to exercise or refrain from exercising (in the Deed Administrators' absolute discretion) any and all of the Company's rights or powers in relation to or in connection with its right, title and interest in all the Assets of the Company and the Company must make, do and provide all things and documents reasonably necessary to give proper effect to this clause.

(b) Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

24.8 Severability

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

24.9 Counterparts

This document may be executed in any number of counterparts. All counterparts together make one instrument.

24.10 Entire agreement

(a) This document supersedes all previous agreements about its subject matter and embodies the entire agreement between the Parties.

(b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion, has no effect except to the extent expressly set out or incorporated by reference in this document.

24.11 Successors and assigns

The obligations and liabilities imposed and rights and benefits conferred on the Parties will be binding on and enure in favour of the respective Parties and each of their respective successors in title, legal personal representatives and permitted assigns.

25 Deed Administrators not personally liable

Subject to any relevant provisions of the Act and except where the Deed Administrators have acted dishonestly, negligently, in breach of duty or breach of trust in the performance or exercise of the Deed Administrators' powers, obligations, functions and duties under this document, the Deed Administrators are not personally liable for any debts, liabilities, obligations or Claims of any kind whatsoever incurred by or on behalf of the Company whether before, during or after the Deed Period.

Schedule 1

Creditors' Trust Deed (clause 5.1(a))

The Creditors' Trust Deed is set out in the following 21 pages.

Lawyers | McCullough Robertson

Deed of Trust

Occupational & Medical Innovations Limited (Subject to Deed of Company Arrangement) ACN 091 192 871

David Michael Stimpson and Terrence John Rose

Lawyers | McCullough Robertson

Deed of trust

Dated May 2010

Parties

Company **Occupational & Medical Innovations Limited (Subject to Deed of Company Arrangement) ACN 091 192 871**

of c/- SV House, 138 Mary Street, Brisbane Queensland 4000

Trustees **Terrence John Rose and David Michael Stimpson**

of SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000

Background

A Under the DOCA, the Company is to enter into a Creditors' Trust Deed to establish the OMI Creditors' Trust.

B The Company has paid the Trustees the Settlement Sum to settle the OMI Creditors' Trust.

C The Trust Fund is to be used, amongst other things, to make various payments to the Admitted Creditors.

D The Trustees have accepted the Settlement Sum and have agreed with the Company:

(i) to act as trustee of the OMI Creditors' Trust; and

(ii) to enter this document to record the terms of the OMI Creditors' Trust.

Operative provisions

1 Interpretation

1.1 Definitions

Unless defined in this document or the context otherwise requires, words and phrases defined in the DOCA have the same meaning when used in this document:

Term	Definition
Act	means the Corporations Act 2001 (Cth).
Administration	means the administration of the Company under Part 5.3A of the Act, which ended upon the execution of the DOCA.
Voluntary Administrators	means Terrence John Rose and David Michael Stimpson of SV Partners, SV House, 138 Mary Street, Brisbane

Term	Definition
	Queensland 4000 as administrators of the Company in respect of the Administration.
Admitted Claim	means an Equivalent Claim that is admitted by the Trustees in accordance with this document.
Admitted Creditor	means any Creditor who has an Admitted Claim.
Admitted List	means a list of Admitted Claims created and maintained by the Trustees in accordance with this document.
Appointment Date	means 31 December 2009.
Asserted Claim	means a claim asserted by any person to be an Equivalent Claim and notified to the Trustees in accordance with this document.
Assets	has the same meaning as in the DOCA.
ASIC	Means the Australian Securities and Investments Commission.
Business Day	means a day that is not a Saturday, Sunday or public holiday in Brisbane, Australia.
Claim	means a debt payable by, or claim against, the Company (based in contract, tort, statute or otherwise, present or future, certain or contingent, ascertained or sounding only in damages), including without limiting the generality of the foregoing any claim by a person who is a Member, whether in the person's capacity as a Member or otherwise being a debt or claim the circumstances giving rise to which occurred on or before the Appointment Date that would be admissible to proof against the Company in accordance with Division 6 of Part 5.6 of the Act if the Company were to be wound up.
Commencement Date	means the date of execution of this document by the last of the parties to this document.
Court	means the Supreme Court of Queensland or the Queensland registry of the Federal Court of Australia.
Creditor	means any person having an Equivalent Claim against the Trust Fund.
Deed Administrators	means Terrence John Rose and David Michael Stimpson of SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000 in their capacity as deed administrators of the Company under the DOCA.
Deed Administrators' Remuneration and Costs	means the amounts payable to the Deed Administrators, or the Voluntary Administrators as the case may be, pursuant to clause 13 of the DOCA.
DOCA	means the Deed of Company Arrangement entered into by the Company on or about the date of this document.
DOCA Date	means the date that the DOCA was executed by the last of the parties to the DOCA.
Entitlement	means in respect of any Creditor, the amount, if any, to be paid to that Creditor in accordance with this

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Term	Definition
	document.
Equivalent Claim	means a claim against the Trust Fund under the terms of this document which, but for the release in clause 14.1 of the DOCA, would be a Claim.
Priority Creditor	means a person, other than the Voluntary Administrators or the Deed Administrators, having an Equivalent Claim which, if it were a Claim in a winding up of the Company, would have priority under section 556(1) of the Act.
OMI Creditors' Trust	means the trust established under this document.
Secured Creditor	means any Creditor with security over any of the Assets to secure payment of or satisfaction of a Claim.
Settlement Sum	means the sum of $10.
Trustees' Remuneration and Costs	means the amounts payable to the Trustees pursuant to clause 8.4.
Trust Fund	means: (a) the Settlement Sum; and (b) the amount transferred to the Trustees to be held upon the OMI Creditors' Trust pursuant to clause 4.2 of the DOCA.
Trust Termination Date	means the date on which the OMI Creditors' Trust terminates pursuant to clause 11.

1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

(a) A reference to:

(i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;

(ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;

(iii) a party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;

(iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and includes any executor, administrator, assign, transferee, purchaser or successor in law of the person;

(v) anything (including a right, obligation or concept) includes each part of it;

(vi) '$' or 'dollars' means the lawful currency of Australia; and

(vii) a time is a reference to Brisbane time.

(b) A singular word includes the plural, and vice versa.

(c) A word which suggests one gender includes the other genders.

(d) If a word is defined, another part of speech has a corresponding meaning.

(e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

(f) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.

(g) The words **subsidiary, holding company** and **related body corporate** have the same meanings as in the Act.

1.3 Business Days

If the day on or by which a person must do something under this document is not a Business Day:

(a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and

(b) in any other case, the person must do it on or by the previous Business Day.

1.4 Multiple parties

If a party to this document is made up of more than one person, or a term is used in this document to refer to more than one party:

(a) an obligation of those persons is joint and several;

(b) a right of those persons is held by each of them severally; and

(c) any other reference to that party or that term is a reference to each of those persons separately, so that (for example) a representation, warranty or undertaking is given by each of them separately.

2 Commencement date

This document will come into effect and the Trustees will act as Trustees pursuant to the terms of this document when this document is executed by the last of the parties.

3 Establishment of OMI Creditors' Trust

3.1 Settlement

The Trustees hold the Trust Fund and any income of the Trust Fund for the benefit of the Admitted Creditors.

3.2 Names of trust

The name of the trust constituted by this document is the OMI Creditors' Trust.

3.3 Payment and transfer by Deed Administrators

The Deed Administrators will transfer to the Trustees the Assets of the Company referred to in clause 4.2 of the DOCA which will form the Trust Fund.

4 Trustees' Powers

Without limiting the Trustees' powers in accordance with the *Trusts Act (Qld) (1973)* for the purposes of administering the OMI Creditors' Trust, the Trustees have the following powers:

(a) to do all things necessary or convenient for the purposes of administering the Trust Fund in accordance with the provisions as set out in this document and the DOCA;

(b) do all things necessary or convenient for the purposes of ensuring that the obligations of the Company under the DOCA and this document are fulfilled, and to take such legal proceedings or other steps as the Trustees thinks fit to enforce those obligations;

(c) to do all things necessary or convenient for the purposes of fulfilling the Trustees' obligations under this document;

(d) to sell, reinvest, realise or otherwise deal with the Trust Fund;

(e) to insure the Trust Fund;

(f) to perfect title in the Trust Fund;

(g) to grant any mortgage, charge, lien or other security of the Trust Fund;

(h) to take an assignment or transfer from the Company of the Assets;

(i) to operate an account in the name of the Trustees or any name elected to be used by the Trustees;

(j) to admit Equivalent Claims to proof in accordance with the provisions of this document;

(k) to enforce compliance with the terms of this document;

(l) to make interim or other distributions of the Trust Funds to the Admitted Creditors;

(m) to appoint agents to do any business or attend to any matter of affairs of the OMI Creditors' Trust that the Trustees are unable to do, or that it is unreasonable to expect the Trustees to do, in person;

(n) to appoint a solicitor, accountant or other professionally qualified person to assist the Trustees;

(o) to compromise any Equivalent Claim on such terms as the Trustees consider fit;

(p) to do all those things in relation to the assets in the Trust Fund that an administrator is empowered to do in relation to the Company under the DOCA;

(q) to do all things necessary or convenient for the purposes of clause 5.13 of this document including taking such legal proceedings or other steps as the Trustees deem fit to recover such amount of an Admitted Claim to the extent that it is later extinguished or reduced;

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(r) to bring, prosecute and defend any claim, action, suit or proceedings in their own name or in the name of the OMI Creditors' Trust which power includes the power to bring and defend a claim, counter claim, set off, action, suit or proceedings in its own name or in the name of the OMI Creditors' Trust, to enforce any right, claim or cause of action;

(s) to sell, recover, realise or otherwise deal with the Trust Fund;

(t) to do anything that is incidental to exercising a power set out in this clause; and

(u) to do anything else that is necessary or convenient for administering the OMI Creditors' Trust.

5 Determination and admission of Creditors' Equivalent Claims

Subject to clause 7.1, the rules governing the proof, admission and payment of and dealing with Equivalent Claims will be the rules prescribed by the Act and the Regulations for proof of debts or claims on a winding up of a company, with such modifications as may be necessary, including:

(a) references to the 'liquidator' be read as references to the 'Trustees';

(b) references to the 'relevant date' be read as references to the 'Appointment Date';

(c) where appropriate, references to 'company' be read as references to 'Trust Fund'; and

(d) references to a 'debt' or 'claim' are read as references to an 'Equivalent Claim'.

6 Discharge and Release of Equivalent Claims

Other than Secured Creditors, Creditors accept their Entitlement in full and final satisfaction and in complete discharge of all Equivalent Claims which they have or claim to have against the Trust Fund and upon receiving their Entitlement, release, discharge and forever hold the OMI Creditors' Trust, the Trustees and their respective partners, employees, agents and sub-contract labour harmless from any Equivalent Claim due to them, or which they claim are due to them, arising out of or in any way relating to any matter occurring prior to the DOCA Date. Each Creditor will, if called upon to do so, properly execute and deliver to the Trustees such forms of release of its Equivalent Claim as the Trustees may require.

7 Application of the Trust Fund

7.1 Timing and order of distributions

The Trustees must distribute the Trust Fund in the following order:

(a) firstly, in payment of the remuneration and outlays of the Trustees in acting as trustees under this document;

(a) secondly, in payment of the remuneration and outlays of the Voluntary Administrators in acting as voluntary administrators of, and the Deed Administrators in acting as deed administrators of, the Company and any other debts, claims or liabilities for which the Voluntary Administrators or Deed Administrators are entitled;

(b) thirdly, in payment of Admitted Claims of Priority Creditors in the order required under section 556(1) of the Act; and

(c) fourthly, in payment of all other Admitted Claims.

7.2 Interest

Interest shall not accrue and shall not be payable in respect of a Creditors' Claim.

7.3 Discharge

All Creditors must accept any right they may have under the terms of this document, as beneficiary or creditors to receive distribution or payments under the terms of this document in full satisfaction of any Claim.

7.4 Timing of distributions of the Trust Fund

The Trustees are entitled to distribute the Trust Fund when the Trustees considers appropriate and feasible, in their absolute discretion, however, the Trustees will use their best endeavours to pay interim distributions to those Admitted Creditors entitled to receive payments from the Trust Fund as regularly as is practicable and feasible.

8 Trustees

8.1 Consent

The Trustees consent to act as the trustees of the Trust.

8.2 Exclusion of liability

The Trustees are not liable for any loss, damages, costs or expenses which may result to the Trust Fund or any person in the absence of wilful default, fraud, gross negligence or breach of trust.

8.3 Reliance on advice

Where the Trustees act in reliance upon the advice of any solicitor instructed on behalf of the OMI Creditors' Trust obtained in relation to the interpretation of the provisions of this document or any document or statute or any matter concerning the administration of the OMI Creditors' Trust, the Trustees are not liable to any person in respect of any act done or omitted to be done by the Trustees in accordance with the advice.

8.4 Trustees' remuneration and costs

The Trustees will be:

(a) remunerated in respect of any work done by the Trustees in their capacity as Trustees in the course of administering the OMI Creditors' Trust under this document, and any partner or employee of the Trustees, in accordance with the schedule of fees set out in the Schedule;

(b) reimbursed in respect of all costs, fees, charges and expenses, including legal fees and costs, incurred in connection with the performance of their duties, obligations and responsibilities under this document.

8.5 Scope of indemnity

(a) The Trustees are entitled to be indemnified out of the Trust Fund for:

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(i) any Trustees' Remuneration and Costs payable pursuant to clause 8.4;

(ii) any Voluntary Administrators' and Deed Administrators' Remuneration and Costs payable pursuant under the DOCA;

(iii) all liabilities incurred and payments made by the Trustees in their capacity as trustees of the OMI Creditors' Trust in the course of administering the OMI Creditors' Trust (**Liabilities**); and

(iv) all actions, suits, proceedings, accounts, claims, demands, awards, orders, judgments arising out of the Trustees acting as trustees of the OMI Creditors' Trust which may be commenced against, incurred by or made on the Trustees by any person and against all costs, charges and expenses incurred by the Trustees in respect of those (**Demands**).

(b) The Trustees are not be entitled to an indemnity in respect of any Liabilities or Demands if the Trustees, or any partner, employee, authorised agent or delegate of the Trustees has acted dishonestly, in breach of duty, breach of trust, or been negligent.

8.6 Continuing indemnity

The indemnity in clause 8.5 shall take effect on and from the Commencement Date and be without limitation as to time and shall endure for the benefit of the Trustees and their respective legal personal representatives (if any) notwithstanding the removal of the Trustees and the appointment of a new Trustee or the termination of the OMI Creditors' Trust for any reason whatsoever.

8.7 Indemnity not to be affected or prejudiced

The indemnity under clause 8.5 will not be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Trustees.

8.8 Trustees' Lien

The Trustees are entitled to exercise a lien over the Trust Fund for all amounts in respect of which they are entitled to an indemnity under the terms of this document.

9 Meetings

9.1 Convening of meetings by Trustees

(a) The Trustees may at any time convene a meeting of Creditors and regulations 5.6.12 to 5.6.36A of the *Regulations* apply, with such modifications as are necessary, to meetings of the Creditors as if the references to 'liquidator', 'provisional liquidator', 'chairman', or 'trustee for debenture holders', as the case may be, were references to the Trustees.

(b) The Trustees must convene a meeting of the Creditors to consider a resolution to vary this document or terminate the OMI Creditors' Trust if at any time prior to the termination of the OMI Creditors' Trust, the Trustees determine that it is no longer practicable or desirable to continue to implement or carry out this document or the Court so orders.

9.2 Convening meetings at request of Creditors or others

The Trustees must convene a meeting of Creditors if so requested in writing by Creditors the value of whose Claims is not less than 10% of the value of the total of the Claims.

9.3 Right of Admitted Creditors to attend meetings

Admitted Creditors who have received full payment of their Entitlement (if any) pursuant to clause 7 will no longer be entitled to attend and participate in meetings of Creditors.

9.4 Variation of Deed

Notwithstanding any other provision of this document, this document may be varied with the consent of the Trustees by resolution passed at a meeting of Creditors but only if the variation is not materially different from the proposed variation set out in the notice of that meeting.

10 Trustees' retirement and replacement

10.1 Retirement of Trustees

(a) Subject to clause 10.1(b), a Trustee may retire at any time by giving not less than 28 days prior notice to the other Trustee (**Remaining Trustee**).

(b) Subject to clause 10.2(b), the retirement of the retiring Trustee will become effective at 5.00pm on the 28th day after the Remaining Trustee receives notice of the retirement.

10.2 Replacement of Trustee

(a) Other than in relation to a retirement of a Trustee under clause 11.1, upon receiving notice of retirement from a Trustee, the Remaining Trustee will within 28 days of receiving notice of the retirement appoint a replacement Trustee to take the place of the retiring Trustee.

(b) Other than in relation to a retirement of a Trustee under clause 11.1, the retirement of a Trustee will only be effective if:

(i) a replacement Trustee has been appointed by the Remaining Trustee and the replacement Trustee is a registered or official liquidator; and

(ii) the replacement Trustee has executed a deed of appointment.

10.3 Appointment subject to Trusts Act

Any appointment or retirement pursuant to clause 10.2 will be subject to the provisions of Part 2 of the *Trusts Act 1973 (Qld)* except that a sole Trustee may act and a retiring Trustee will be fully discharged even where only one Trustee remains after the retirement.

10.4 Retiring Trustee to vest fund in new Trustee

Upon a replacement Trustee's appointment becoming effective, the Trust Fund will vest in the replacement Trustee jointly and severally with any Remaining Trustee.

10.5 Deed of appointment

The new Trustee appointed under clause 10.2, will execute a proper deed accepting the office of Trustee and undertaking to perform and observe the obligations of the retiring Trustee.

10.6 Retiring Trustee to be fully discharged

Any Trustee who retires under any of the provisions of clause 10 will be fully discharged.

11 Termination

11.1 Termination of the OMI Creditors' Trust for performance

The OMI Creditors' Trust will terminate and the Trustees will retire as soon as reasonably practicable after distribution of the final distribution from the Trust Fund which is to be within 6 years from the Appointment Date.

11.2 Termination of the OMI Creditors' Trust by court order

The OMI Creditors' Trust will terminate if the Court so orders.

11.3 Termination of the OMI Creditors' Trust by resolution of Creditors

The OMI Creditors' Trust will terminate if the Creditors pass a resolution terminating the OMI Creditors' Trust at a meeting of the Creditors.

11.4 Trustee to distribute Trust Fund upon termination of Trust

If the OMI Creditors' Trust is terminated, unless the Court orders otherwise, the Trustee will distribute the remaining funds in the Trust Fund as soon as possible pursuant to clause 7.

11.5 Action previous to this document preserved

The termination or avoidance, in whole or in part, of the OMI Creditors' Trust or this document does not affect the efficacy of any act done prior to the termination or avoidance.

12 Rule against perpetuities and other trusts

Unless otherwise permitted at law, the Trustees' discretion under this document is subject in all respects to the rule of law known as the rule against perpetuities.

13 Restrictions on Creditors

Whilst this document remains in effect, without the Trustees' prior written consent, a Creditor must not take any action whatsoever against the Trustees to seek to recover any part of its Equivalent Claim other than pursuant to this document.

14 Notices

14.1 How to give a notice

A notice, consent or other communication under this document is only effective if it is:

(a) in writing, signed by or on behalf of the person giving it;

(b) addressed to the person to whom it is to be given; and

(c) either:

(i) delivered or sent by pre-paid mail (by airmail, if the addressee is overseas) to that person's address; or

(ii) sent by fax to that person's fax number and the machine from which it is sent produces a report that states that it was sent in full.

14.2 When a notice is given

A notice, consent or other communication that complies with this clause is regarded as given and received:

(a) if it is delivered or sent by fax:

(i) by 5.00 pm (local time in the place of receipt) on a Business Day - on that day; or

(ii) after 5.00 pm (local time in the place of receipt) on a Business Day, or on a day that is not a Business Day - on the next Business Day; and

(b) if it is sent by mail:

(i) within Australia – three Business Days after posting; or

(ii) to or from a place outside Australia – seven Business Days after posting.

14.3 Address for notices

A person's address and fax number are those set out below, or as the person notifies the sender:

The Trustees:	Terrence John Rose and David Michael Stimpson
Address:	SV Partners, SV House, 138 Mary Street, Brisbane Queensland 4000
Fax number:	07 3229 7285
Attention:	David Stimpson

15 Stamp duty and costs

The Company must pay any stamp duty in respect of this document and in relation to a transaction contemplated by this document including but not limited to any transfer or assignment required to establish the Trust Fund.

16 General

16.1 Amendment

This document may only be amended by written agreement between all parties.

16.2 Assignment

A Creditor may assign their Equivalent Claim.

16.3 Governing law

(a) Queensland law governs this document.

(b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

16.4 Further assurances

Each party must do all things reasonably necessary to give effect to this document and the transactions contemplated by it including assisting the Trustees to ensure that Trust Fund can be dealt with by the Trustees.

16.5 Inconsistency with the Act

(a) If there is any inconsistency between the terms of this document and the Act, then the Act shall, only to the extent of the inconsistency, prevail and this document shall be interpreted accordingly.

(b) If there is an inconsistency between the terms of this document and the DOCA, to the extent there is any inconsistency, the following order will apply as to interpreting the documents:

 (i) this document; and

 (ii) DOCA.

16.6 No waiver

(a) The failure of a party to require full or partial performance of a provision of this document does not affect the right of that party to require performance subsequently.

(b) A single or partial exercise of or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.

(c) A right under this document may only be waived in writing signed by the party granting the waiver, and is effective only to the extent specifically set out in that waiver.

16.7 Attorneys

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

16.8 Severability

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

16.9 Counterparts

This document may be executed in any number of counterparts. All counterparts together make one instrument.

16.10 Entire agreement

(a) This document supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties.

(b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion, has no effect except to the extent expressly set out or incorporated by reference in this document.

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Schedule

Trustees' schedule of rates

The Trustees' schedule of rates is set out on the following two pages.

SV PARTNERS

BUSINESS RECOVERY AND INSOLVENCY
SCHEDULE OF HOURLY RATES & GUIDE TO STAFF EXPERIENCE
CORPORATE
EFFECTIVE 5 JANUARY 2010

Staff Classification	Qld Rate $	NSW Rate $	Guide to Staff Experience
Director / Appointee	$480	$500	Registered or Official Liquidator / Trustee / Director of SV Partners. Extensive experience in all aspects of corporate and personal insolvency administrations. Oversees all staff and is responsible for the overall conduct of the file.
Manager 1	$380	$395	Typically a qualified chartered accountant. 7 + years insolvency experience. Highly developed technical and commercial skills. Controls all aspects of the allocated insolvency appointment. Manages, trains and reviews other staff.
Manager 2	$310	$300	Typically a qualified chartered accountant. 6-7 years insolvency experience. Controls all allocated insolvency tasks. Possesses technical and commercial skills. Manages, trains and reviews other staff.
Consultant	$310	$300	Specialist industry knowledge. Capable of controlling all aspects of an insolvency appointment in their field of expertise.
Supervisor	$265	$275	Typically a qualified chartered accountant. 4-6 years insolvency experience. Plans and controls medium to larger appointments and assists with training and supervision of junior staff. Reports to manager.
Senior Accountant	$235	$245	Typically a university graduate, studying to become a qualified chartered accountant. 2-4 years insolvency experience. Required to control and/or assist on the fieldwork on insolvency appointments. Reports to supervisor / manager.
Accountant 1	$185	$190	Typically an accountant. 6 months to 2 years insolvency experience. Required to assist on fieldwork for insolvency appointments (and in many instances control specific areas of an administration). Reports to more senior staff.
Accountant 2	$165	$165	Typically a graduate accountant. 0 – 6 months or more insolvency experience. Required to assist on fieldwork for insolvency appointments (and in many instances control specific areas of an administration). Reports to more senior staff.

Administrative Staff	$135	$125	Non-professional staff that provide assistance on files. Responsibilities may include monitoring and handling routine aspects of files, banking, payment of accounts, cheque drawing, preparation of accounts and documents for lodgement with authorities, Solution 6 data entry and bank reconciliation work.
Support Staff	Nil	Nil	Appropriate skills to perform secretarial, data entry, filing, administrative and receptionist functions.

Notes:

1. The above figures are exclusive of GST.
2. The Guide to Staff Experience is only intended to be a guide as to the qualifications and experience of our staff members. Staff may be engaged under a classification that we consider appropriate for their experience.
3. Time is recorded and charged in six-minute intervals.
4. Rates are subject to increase from time to time.
5. Work carried out by Qld and NSW staff will be charged at their applicable rates irrespective of where the administration is geographically based.
6. The above rates are those chargeable by SV Partners in respect of our own employees. If it becomes necessary to engage the services of an interstate insolvency firm to carry out work on our behalf, we reserve the right to recover the rates charged by that practice, which may vary from the rates set out above.

The rates set out above are SV Partners ordinary charge for time and assume that there is a real prospect of the time costs incurred (at those rates) being paid and within a reasonable time span (within 2 to 3 months). Where that assumption does not hold true, that is, there is either;

i. a risk to the collectability of the time costs being incurred; and/or

ii. there is an expectation that the time costs will need to be carried for a period in excess of a reasonable time span (greater than 3 months);

then SV Partners reserve the right to seek recovery of their time at a rate in excess of the ordinary rates (set out above) to reflect that additional risk or time delay in recovery.

Disbursements	**Charges ($)**
Photocopying	1-150 copies, $0.65 per copy 151-250 copies, $0.40 per copy 251-99,999 copies, $0.30 per copy 100,000 plus copies, $0.20 per copy
Telephone Calls	36 cents (Local), Itemised (Long Distance)
Local Facsimiles	1-4 pages, $1.50 per page 5-99,999 pages, $0.75 per page
STD Facsimiles	1-4 pages, $2.00 per page 5-99,999, $0.75 per page
Storage	$49 / Box
Searches, Couriers, and Mail	At Cost
Advertising	At Cost

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Execution

EXECUTED as a deed.

Signed sealed and delivered
by Occupational & Medical Innovations Limited
(Subject to Deed of Company Arrangement) ACN
091 192 871 by:

Deed Administrator

Full name of Deed Administrator

Deed Administrator

Full name of Deed Administrator

Signed sealed and delivered
by David Michael Stimpson in the presence of:

Signature of David Michael Stimpson

Signature of witness

Name of witness (print)

Signed sealed and delivered
by Terrence John Rose in the presence of:

Signature of Terrence John Rose

Signature of witness

Name of witness (print)

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Execution

EXECUTED as a deed.

Signed sealed and delivered
by David Michael Stimpson in his capacity as
Voluntary Administrator in the presence of:

Signature of witness

Nicky Lonergan

Name of witness (print)

Signature of David Michael Stimpson in his capacity as Voluntary Administrator

Signed sealed and delivered
by Terrence John Rose in his capacity as Voluntary
Administrator in the presence of:

Signature of witness

Nicky Lonergan

Name of witness (print)

Signature of Terrence John Rose in his capacity as Voluntary Administrator

Signed sealed and delivered
by David Michael Stimpson in his capacity as Deed
Administrator in the presence of:

Signature of witness

Nicky Lonergan

Name of witness (print)

Signature of David Michael Stimpson in his capacity as Deed Administrator

Signed sealed and delivered
by Terrence John Rose in his capacity as Deed
Administrator in the presence of:

Signature of Terrence John Rose in his capacity as Deed Administrator

Signature of witness

Nicky Lonergan

Name of witness (print)

Signed sealed and delivered for and on behalf of
Occupational & Medical Innovations Limited
(Administrators Appointed) ACN 091 192 871
by David Michael Stimpson and/or Terrence John
Rose:

Signature of David Michael Stimpson and/or Terrence John Rose

Signed sealed and delivered
by Sun Biomedical Limited ACN 001 285 230 by:

Director	Director/Secretary
Full name of Director	Full name of Director/Secretary

Signed sealed and delivered
by Terrence John Rose in his capacity as Deed Administrator in the presence of:

Signature of Terrence John Rose in his capacity as Deed Administrator

Signature of witness

Name of witness (print)

Signed sealed and delivered for and on behalf of Occupational & Medical Innovations Limited (Administrators Appointed) ACN 091 192 871 by David Michael Stimpson and/or Terrence John Rose:

Signature of David Michael Stimpson and/or Terrence John Rose

Signed sealed and delivered
by Sun Biomedical Limited ACN 001 285 230 by:

Director	Director/Secretary
Peter J. Herd	Gary R Stewart
Full name of Director	Full name of Director/Secretary