

Long Term Incentive Plan Rules

SenSen Networks Limited
ACN 121 257 412

Approved by the Board on 25 October 2017

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Long Term Incentive Plan Rules

1. Definitions and interpretation clauses

1.1 Definitions

In this Plan:

ASX	means the Australian Securities Exchange.
ASX Listing Rules	means the official listing rules of ASX.
Blackout Period	has the meaning given to it in the SenSen Networks Limited Securities Trading Policy.
Board	means the directors of the Company or a committee of the Board or a delegate appointed by the Board or a committee for the purposes of the Plan.
Company	means SenSen Networks Limited ACN 121 257 412.
Conditions	means one or more performance or service related conditions which must be satisfied: (a) before a Plan Share is issued; or (b) before a Plan Option vests, as determined by the Board.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Eligible Employee	means an employee, contractor or director of the Group and their Related Bodies Corporate or another person determined by the Board as eligible to participate in the Plan.
Exercise Price	means the amount payable upon exercise of a Plan Option as specified by the Board for the purposes of the Rules.

Group	means the Company, any Subsidiary and any other entity declared by the Board to be a member of the group for the purposes of the Plan and Group Company means any one of them.
Participant	means an Eligible Employee who is granted a Plan Option or Plan Share under the Plan.
Period	means the period or periods over which the Conditions are measured as specified by the Board for the purposes of each Plan Option.
Plan	means the Long Term Incentive Plan.
Plan Option	means a right to acquire a Share (including a fraction of a Share) upon payment of the applicable Exercise Price, that is subject to the Conditions determined by the Board, calculated on the basis set out in the terms and conditions of the offer (which may include a formula for calculating the relevant number of Shares).
Plan Share	means a Share issued under this Plan (but does not include a Share issued on exercise of a Plan Option) calculated on the basis set out in the terms and conditions of the offer (which may include a formula for calculating the relevant number of Shares).
Qualifying Reason	means: (a) the death, total and permanent disablement, retirement or redundancy of the Participant as determined by the Board in its absolute discretion; or (b) any other reason with the approval of the Board.
Related Bodies Corporate	has the meaning given to it in the Corporations Act.
Rules	means the rules of the Plan, as amended from time to time.
Share	means a fully paid ordinary share in the capital of the Company.
Subsidiary	has the meaning given to it in section 9 of the Corporations Act.

Takeover Bid has the meaning given in section 9 of the Corporations Act.

1.2 Interpretation

In these Rules:

- (a) headings and boldings are for convenience only and do not affect the interpretation of these Rules and, unless the context requires otherwise;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing a gender include any gender;
- (d) the word 'includes' in any form is not a word of limitation;
- (e) other parts of speech and grammatical forms of a word or phrase defined in these Rules have a corresponding meaning; and
- (f) any reference in the Plan to any enactment or the ASX Listing Rules is a reference to that enactment or those ASX Listing Rules (and to all regulations or instruments issued under them) in force at the time that an invitation or grant (as the case may be) is made under the Plan unless expressed to the contrary in the Rules determined otherwise by the Board pursuant to Rule 12.2, or required at law.

2. Purpose

The object of the Plan is to:

- (a) align the interests of Eligible Employees with those of shareholders
- (b) provide incentives to attract, retain and/or motivate Eligible Employees in the interests of the Company; and
- (c) provide Eligible Employees with the opportunity to acquire:
 - (i) Plan Options, and ultimately Shares (on exercise), in accordance with these Rules; and
 - (ii) Plan Shares, in accordance with these Rules.

3. Grant of Plan Options and issue of Plan Shares

3.1 Board to make grant of Plan Options and/or issue of Plan Shares

- (a) The Board may, from time to time, in its discretion:

- (i) grant to an Eligible Employee; or
 - (ii) invite Eligible Employees to apply for a grant of,

Plan Options upon the terms of the Plan and such additional terms and conditions, including any Conditions, as the Board determines.
- (b) The Board may, from time to time, in its discretion:
 - (i) issue to an Eligible Employee; or
 - (ii) invite Eligible Employees to apply for the issue of,

Plan Shares upon the terms of the Plan and such additional terms and conditions, including any Conditions, as the Board determines.
- (c) Notwithstanding Rule 3.1(a) or Rule 3.1(b), the Board may decide not to proceed with a grant of Plan Options or the issue of Plan Shares or to reject an application for Plan Options or Plan Shares where an Eligible Employee does not satisfy any relevant Conditions imposed by the Board (which may include that the Eligible Employee continues to be an employee, or otherwise retained by, the Group) at the time of the actual:
 - (i) grant or receipt of applications for a grant of Plan Options; or
 - (ii) issue or receipt of applications for the issue of Plan Shares.
- (d) Unless the Board determines otherwise, no payment is required for the:
 - (i) grant of Plan Options; or
 - (ii) issue of Plan Shares (this does not apply to the issue of Shares on exercise of Plan Options). Plan Shares may, however, be issued in lieu of a salary or fee component of the Eligible Employee.

3.2 **Acceptance of application - Plan Options or Plan Shares**

- (a) An Eligible Employee who is:
 - (i) granted, or who applies for a grant of, Plan Options; or
 - (ii) issued, or who applies for an issue of, Plan Shares,

is deemed to have agreed to be bound by the terms of the these Rules, any additional terms specified in the terms of grant, issue or invitation and, upon allocation of a Plan Share or Share (on exercise of a Plan Option), to have agreed to become a member of the Company (and to be bound by the constitution of the Company).
- (b) If an invitation is issued to an Eligible Employee pursuant to Rule 3.1(a)(ii) or 3.1(b)(ii), the Board will grant Plan Options or issue Plan Shares (as relevant) to that Eligible Employee upon the Company accepting his or her application (or

such other date as detailed in the invitation for the Plan Options and/or Plan Shares).

3.3 Information to be provided - Plan Options

The Board will, at the time of a grant or invitation for Plan Options pursuant to Rule 3.1(a), advise each Eligible Employee of the following minimum information regarding Plan Options:

- (a) the number, or maximum value, of Plan Options being offered or the method for determining the number or maximum value;
- (b) any applicable Conditions and the applicable Period;
- (c) the time or times at which Plan Options may vest;
- (d) the period or periods during which Plan Options may be exercised and the manner of exercise of the Plan Options;
- (e) the Exercise Price payable upon exercise of a Plan Option;
- (f) the date, time and circumstances when Plan Options lapse; and
- (g) any other relevant terms and conditions to be attached to the Plan Options or Shares acquired on exercise of Plan Options (including for example, any restrictions on transfer of the Shares).

3.4 Information to be provided - Plan Shares

The Board will, at the time of issue or invitation for Plan Shares pursuant to Rule 3.1(b), advise each Eligible Employee of the following minimum information regarding the Plan Shares:

- (a) the number, or maximum value, of Plan Shares being offered or the method for determining the number or maximum value;
- (b) any applicable Conditions (to be satisfied prior to issue);
- (c) any other relevant terms and conditions to be attached to the Plan Shares (including for example, any restrictions on transfer of the Plan Shares).

3.5 Title to Plan Options

- (a) Unless the Board determines otherwise, Plan Options may not be registered in any name other than that of the Participant.
- (b) A Plan Option granted under, and subject to, the Rules is only transferable with the consent of the Board or by force of law (which it may refuse in its absolute discretion).

- (c) Where the Participant purports to transfer a Plan Option other than in accordance with Rule 3.5(b), the Plan Option immediately lapses.

3.6 Title to Plan Shares and Shares on exercise of Plan Options

Shares on exercise of a Plan Option or Plan Shares will be registered in accordance with Rules 5.1 and 6.1 (as relevant).

3.7 Prohibition against hedging

- (a) A Participant must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the Participant may alter the economic benefit to be derived:
 - (i) from Plan Shares;
 - (ii) from Plan Options that remain subject to these Rules, irrespective of future changes in the market price of Shares.
- (b) With respect to Plan Options, where a Participant enters, or purports to enter, into any scheme, arrangement or agreement described in Rule 3.7(a), the Plan Options will immediately lapse.

4. Vesting, exercise and lapse of Plan Options

4.1 Vesting of Plan Options

- (a) Subject to Rules 4.1(b) (Board discretion), 7 (cessation of employment), 8 (fraud or dishonesty), 9 (Reconstructions, new issues, bonus issues and other offers and business divestments), 10 (change of control) and 12.2 (Board powers), a Plan Option granted under the Plan will not vest and become exercisable unless the Conditions (if any) advised to the Participant pursuant to rule 3.2 have been satisfied.
- (b) The Board may, in its discretion, determine that a Plan Option vests and becomes exercisable prior to the date specified by the Board for the purposes of Rule 3.3.

4.2 Lapse of Plan Options

Subject to the Board's overriding discretion, an unvested Plan Option granted to a Participant will lapse upon the earliest to occur of:

- (a) the date specified by the Board for the purposes of Rule 3.3;
- (b) an event described in Rules 3.5(c) (transfer restriction), 7 (cessation of employment), 8 (fraud or dishonesty), 9 (Reconstructions, new issues, bonus issues and other offers and business divestments) or 10 (change of control);

- (c) failure to meet the Conditions by the end of the Period; or
- (d) the 7th anniversary of the date the Option was granted.

5. Allocation of Plan Shares

5.1 Allocation

Subject to these Rules, where Plan Shares are to be issued to a Participant, the Company must issue to:

- (a) the Participant (or his or her personal representative); or
- (b) a trustee who is to hold Shares on behalf of the Participant,

of the resulting number of Plan Shares (including fractions of a Share) as outlined in the terms and conditions of an issue or invitation issued pursuant to Rule 3.1(b) (which may include a formula for calculating the relevant number of Shares).

5.2 Ranking of Plan Shares

All Plan Shares issued under the Plan will rank equally in all respects with other Shares for the time being on issue, except with regard to any rights attaching to such other Shares by reference to a record date prior to the date of allocation of those Plan Shares.

5.3 Listing on ASX

The Company will apply for quotation of Plan Shares issued under the Plan within the period required by ASX.

5.4 Transfer restrictions

- (a) The Board may, in its discretion, impose any trading or other restrictions in respect of Plan Shares issued.
- (b) The Board must provide the Participant with details of any such restrictions at the time of issue or invitation pursuant to Rule 3.1(b).
- (c) The Board may implement any procedure it considers appropriate to restrict a Participant from trading in Plan Shares while they remain subject to these Rules including, without limitation, imposing a holding lock on the Plan Shares or arranging for Plan Shares to be held on trust.

6. Allocation of Shares - On exercise of Plan Options

6.1 Allocation

Subject to these Rules, upon the valid exercise of vested Plan Options and payment of the applicable Exercise Price, the Company must issue or procure the transfer to:

- (a) the Participant (or his or her personal representative); or
- (b) a trustee who is to hold Shares on behalf of the Participant,

of the resulting number of Shares (including fractions of a Share) as outlined in the terms and conditions of a grant or invitation issued pursuant to Rule 3.1(a) (which may include a formula for calculating the relevant number of Shares).

6.2 Ranking of Shares

All Shares issued under the Plan will rank equally in all respects with other Shares for the time being on issue, except with regard to any rights attaching to such other Shares by reference to a record date prior to the date of allocation of those Shares.

6.3 Listing on ASX

The Company will apply for quotation of Shares issued under the Plan within the period required by ASX.

6.4 Transfer restrictions

- (a) The Board may, in its discretion, impose any trading or other restrictions in respect of Shares issued or transferred on the exercise of a vested Plan Option.
- (b) The Board must provide the Participant with details of any such restrictions at the time of a grant or invitation pursuant to Rule 3.1(a).
- (c) The Board may implement any procedure it considers appropriate to restrict a Participant from trading in Shares while they remain subject to these Rules including, without limitation, imposing a holding lock on the Shares or arranging for Shares to be held on trust.

6.5 Alternate satisfaction of Plan Options

Notwithstanding any rule under the Plan, the Board may determine that, upon exercise of a vested Plan Option, the Participant will receive a cash payment in full satisfaction of the Shares that would otherwise be allocated on exercise of that Plan Option (after deduction of any amount required by law to be withheld).

7. Cessation of employment

7.1 Plan Shares

Where a Participant who has been offered Plan Shares ceases to be an employee (including a non-executive director) or contractor of the Group, the offer for those Plan Shares immediately lapses.

7.2 Unvested Plan Options

- (a) Where a Participant holding unvested Plan Options ceases to be an employee (including a non-executive director) or contractor of the Group, those Plan Options immediately lapse.
- (b) Notwithstanding Rule 7.2(a), where a Participant holding unvested Plan Options ceases to be an employee (including a non-executive director) or contractor of the Group due to a Qualifying Reason, the Board may, in its discretion, determine the treatment of those unvested Plan Options.
- (c) The Board will give written notice to each Participant of the number of Plan Options that vest pursuant to Rule 7.2(b).

7.3 Vested Plan Options

- (a) Subject to Rule 8.1, where a Participant holding vested Plan Options ceases to be an employee (including a non-executive director) or contractor of the Group, unless otherwise determined by the Board:
 - (i) all vested Plan Options (including any Plan Options that vested in accordance with Rule 7.2(b)) must be exercised within 60 days of the end of the next Blackout Period occurring after cessation of employment.
 - (ii) Vested Plan Options that are not exercised within the period specified in Rule 7.3(a) will lapse.

7.4 Forfeiture of Shares allocated on vesting of Plan Options

The Board may, at its discretion, determine that a Participant will forfeit his or her interest in any Shares that are allocated to the Participant on vesting of Plan Options that are subject to a trading restriction if, during such restriction period, the Participant:

- (a) is dismissed for cause;
- (b) resigns; or
- (c) is terminated in circumstances that, in the opinion of the Board, involve a failure by the Participant to meet performance objectives in connection with his or her employment.

7.5 When employment ceases

For the purposes of this Plan, a Participant will not be treated as ceasing employment, a directorship or other contractual relationship until such time as the Participant is no longer an employee, contractor or non-executive director (as relevant) of the Group.

8. Fraud, dishonesty or material misstatement

8.1 Action of Participant

Where, in the opinion of the Board, a Participant or former Participant:

- (a) acts fraudulently or dishonestly; or
- (b) is in breach of his or her obligations to the Group;
- (c) is convicted of a criminal offence or is guilty of any other wilful or recklessly indifferent conduct which, in the opinion of the Board, may injure or tend to injure the reputation and/or the business or operations of a Group Company; or
- (d) is knowingly involved in a material misstatement of financial statements;

then the Board may determine that:

- (e) the Conditions and/or Period applying to the Plan Options should be reset or altered (as the case may be);
- (f) all or any Plan Options of the Participant that have not vested or have vested but not been exercised, shall lapse;
- (g) the offer of all or any Plan Shares, shall lapse;
- (h) all or any Shares held by the Participant following exercise of Plan Options are forfeited; and/or
- (i) where Shares that have been allocated to the Participant upon exercise of Plan Options have been sold, that the Participant repay all or part of the net proceeds of such a sale to the Company.

8.2 Actions of others

Where, in the opinion of the Board, a Plan Option vests, or may vest, as a result of the fraud, dishonesty, breach of obligations or knowing material misstatement of financial statements by an employee (including a non-executive director) or contractor of the Group other than the Participant and, in the opinion of the Board, the Plan Option would not otherwise have vested, the Board may determine that the Plan Option has not vested and may, subject to applicable laws, determine any treatment in relation to the Plan Option (including resetting Conditions, deeming Shares to be forfeited and/or new

Plan Options be granted) to ensure that no unfair benefit is obtained by a Participant as a result of the actions of another person.

9. Reconstructions, new issues, bonus issues and other offers and business divestments - Plan Options

9.1 Reconstruction

In the event of any reorganisation (including consolidation, sub-division, reduction, capital return, buy back or cancellation) of the issued share capital of the Company, the rights attaching to Plan Options must be changed to comply with the ASX Listing Rules applying to that reorganisation at the time of the reorganisation and, if the ASX Listing Rules do not apply, shall be proportionately adjusted for any increase or decrease in the number of issued Shares.

9.2 New Issue of Shares

- (a) Participants will not be entitled to participate in any new issue of Shares as a result of holding Plan Options unless they have become entitled to exercise their Plan Options under the Plan and do so prior to the record date for the determination of entitlements to the new issue and participate as a result of being a holder of Shares.
- (b) If the Company proposes to make a new issue of Shares, it must give to each Participant who holds vested Plan Options no less than 10 Business Days notice of that new issue of Shares before the record date for determining entitlements to the new issue, so as to permit the Participant to exercise any vested Plan Option which, on its terms, may be exercised before the record date.

9.3 Bonus Issue

If the Company makes a bonus issue to the holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares over which a Plan Option is exercisable will be increased by the number of Shares which the Participant would have received if the Plan Option had been exercised prior to the record date for the bonus issue.

9.4 Rights Issue

If the Company makes a pro-rata issue to the holders of Shares (other than a bonus issue), the Exercise Price of a Plan Option will not be reduced.

9.5 Other Securities

If the Company offers shareholders other securities, the Board will determine whether the other securities are to be offered to holders of Plan Options on the exercise of Plan

Options or whether any other equivalent securities, interest or rights will be offered to them if the other securities are not available, and on the basis thereof.

9.6 **Divestment of material business or subsidiary**

- (a) Where the Company divests a business designated by the Board for this purpose as 'material', the Board may make special rules that apply to Participants in relation to the Plan Options or Shares held pursuant to the Plan (and any other entitlements or shares that may arise in relation to those Shares). Without limiting the Board's discretion, such rules may include:
 - (i) varying the Conditions applying to the Participant's Plan Options to take into account the divestment of the business (if applicable); and
 - (ii) deeming the Participant to remain a Group employee (including a non-executive director) or contractor for a specific period.
- (b) In order to bind a Participant, any special rules made under this Rule 9 must be notified to a Participant pursuant to Rule 12.4.

10. Change of control - Plan Options

10.1 **Takeover bid or scheme of arrangement**

- (a) If an Event occurs prior to the vesting of a Plan Option, then the Board may, in its absolute discretion, determine whether:
 - (i) some or all unvested Plan Options vest or lapse (whether subject to conditions or not); or
 - (ii) some or all of the unvested Plan Options remain subject to the applicable Conditions (or substitute Conditions),having regard to any matter the Board considers relevant, including, without limitation, the circumstances of the Event, the extent to which the applicable Conditions have been satisfied and/or the proportion of the Period that has elapsed at that time.
- (b) An **Event** occurs where:
 - (i) a Takeover Bid is made for the Company and the Board resolves to recommend the bid; or
 - (ii) a Takeover Bid is made for the Company and the bid is declared unconditional at a time prior to the bidder being entitled to 50% of the issued shares in the Company; or

- (iii) a court convenes a meeting of shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of the shares in the Company may change; or
- (iv) any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

10.2 Acquisition of shares in another Company

If a company (**Acquiring Company**) obtains control of the Company and the Company, the Acquiring Company and the Participant agree, a Participant may be provided with securities in the Acquiring Company or its parent or its subsidiary in substitution for Plan Options, on substantially the same terms and subject to substantially the same conditions as the Plan Options, but with appropriate adjustments to the number and kind of securities the subject of the Plan Options.

10.3 Notification of vesting

The Board will give written notice to each Participant of the extent to which Plan Options vest pursuant to this Rule 10.

11. The Corporations Act, Listing Rules and other Laws

- (a) These Rules and the Eligible Employee's entitlements under the Plan are subject to the constitution, the Corporations Act, the ASX Listing Rules or any other applicable laws or regulations, including but not limited to ASIC Class Order 14/1000.
- (b) Notwithstanding any other Rule, every provision set out in an exemption from, or modification to, the provisions of the Corporations Act granted from time to time by ASIC or the ASX Listing Rules in respect of the Plan that is required to be included in these Rules in order for the exemption or modification to have effect is deemed to be contained in these Rules. To the extent that any provision deemed by this Rule to be contained in these Rules is inconsistent with any other provision in these Rules, the deemed provision will prevail.

12. Administration of Plan

12.1 Amendment of the Rules

- (a) The Board may, at any time, amend, add to, vary, omit from or substitute any of these Rules, notwithstanding the terms of the Plan, provided that such amendment may not materially reduce or otherwise prejudicially affect the rights attaching to Plan Shares, Plan Options or Shares issued or transferred (as applicable) pursuant to, and still subject to, the Plan, other than an amendment introduced primarily:

- (i) for the purpose of complying with or conforming to present or future State or Commonwealth legislation and the ASX Listing Rules;
 - (ii) to correct any manifest error or mistake; or
 - (iii) to take into consideration possible adverse tax implications for the Company or Participants arising from, amongst others, adverse rulings from the Commissioner of Taxation, changes to tax legislation (including an official announcement by the Commonwealth of Australia) and/or changes in the interpretation of tax legislation by a court or tribunal of competent jurisdiction.
- (b) As soon as reasonably practicable after making any amendment under this Rule 12.1, the Company must provide written notification to any Participant who is affected by the amendment.

12.2 Board powers

The Board has absolute and unfettered discretion in exercising any power or discretion concerning the Plan and may:

- (a) delegate to any person for the period and on the terms it decides, the exercise of any of its powers or discretions under the Plan;
- (b) decide on appropriate procedures for administering the Plan consistent with these Rules, including the application forms and any other forms and notices to be issued under the Plan;
- (c) resolve conclusively all questions of fact or interpretation concerning the Plan and these Rules and any dispute of any kind that arises under the Plan;
- (d) waive any provision of the Plan (including this Rule 12.2), or any term or condition (including a Condition or other restriction) relating to the Plan Options, Plan Shares or Shares (to be issued on exercise of Plan Options);
- (e) determine to suspend or cease operation of the Plan at any time and take any actions required to effect the winding up of the Plan;
- (f) act or refrain from acting at its discretion under these Rules or concerning the Plan or the Plan Options or Shares held under the Plan; and
- (g) waive any breach of a provision of the Plan.

12.3 Costs

The Group may make any withholding or payment it is required by law to make in connection with the Plan Options, Plan Shares or Shares.

12.4 Notices

- (a) A notice or other communication under or concerning the Plan is validly given:

- (i) by the Company to an Eligible Employee or Participant (as the case may be), if delivered physically or electronically to the addressee or sent by prepaid post to his or her last known residential address, or sent to him or her physically or by email at his or her place of work or posted on an internet or intranet site maintained by or for the Company and accessible by the Eligible Employee or Participant (as the case may be); and
 - (ii) by an Eligible Employee or Participant (as the case may be) to the Company if delivered or sent by prepaid post addressed to the company secretary at the Company's registered office (unless the Board specifies another address for a particular purpose).
- (b) A notice or other communication sent:
 - (i) to the Company must be actually received by the Company by the date or within the period specified in these Rules or pursuant to Rule 3.2 of the Plan in order to be effective; and
 - (ii) by the Company to an Eligible Employee or Participant (as the case may be) will be treated as being received immediately following the time it was sent or, where it is sent by post, it will be treated as received 48 hours after it was posted.

12.5 Terms of employment not affected

- (a) The rights and obligations of an Eligible Employee under the terms of his or her office, employment or contract with the Group are not affected by his or her participation in the Plan.
- (b) Participation in the Plan will only be offered to an Eligible Employee at the discretion of the Board. There is no guarantee of future offers being made under the Plan.
- (c) These Rules do not form part of, and will not be incorporated into, any contract of an Eligible Employee.

12.6 Non-residents of Australia

- (a) The Board may at any time, amend, add to, vary, omit from or substitute any of these Rules to ensure compliance with the requirements of, or impact of, any law or regulation in any jurisdiction outside of Australia. This Rule 12.6 applies notwithstanding anything in this Plan.
- (b) This Rule 12.6 applies in relation to any Participant who holds Plan Options or Plan Shares under the Plan from time to time and who is resident or may become resident in any jurisdiction outside Australia.
- (c) Any different rules that may apply must be notified to each affected Participant in writing.

- (d) For the purposes of clarification, any different rules that are adopted under Rule 12.6(a) may have an adverse impact upon the Participant. However, any different rules that may apply must comply, to the extent legal and practicable, with the basic principles of the Plan.

12.7 Personal information

The Participant consents to the Company or its agents (and each of their related parties) collecting, holding and using personal information (including a Participant's tax file number) that the Participant provides in the application to participate in the Plan or otherwise provides to the Company or its agents (and each of their related parties) as part of their employment, in order to carry out the administration and operation of the Plan in accordance with the Plan Rules, including providing relevant information to:

- (a) the Plan manager or another entity that manages or administers the Plan on behalf of the Company;
- (b) any broker or external service provider, including a tax or financial adviser;
- (c) the trustee of any employee trust;
- (d) any Government department or body; and
- (e) any other person or body as required or authorised by law.

12.8 Miscellaneous

- (a) The Participant does not have any rights under this Plan to compensation or damages in consequence of the exercise by the Company of any right, power or discretion which results in the Participant ceasing to have title to the Plan Options, Plan Shares or Shares (issued on exercise of Plan Options).
- (b) Except as otherwise expressly provided in these Rules, the Board has absolute and unfettered discretion to act or refrain from acting under or in connection with the terms of the Plan and in the exercise of any power or discretion under these Rules.

12.9 Governing Law

The rules and conditions of this Plan are governed by the laws of New South Wales and the Commonwealth of Australia.