

## Business Sale and Purchase Agreement

between

**NuHeara Limited (Administrators Appointed)**  
ACN 125 167 133  
**(Seller)**

and

**Martin Jones, Matthew Woods and Clint Joseph** in their capacity as joint and several administrators of NuHeara Limited (Administrators Appointed) ACN 125 167 133 and NuHeara IP Pty Ltd (Administrators Appointed) ACN 605 704 096

and

**Orecchio Pty Ltd**  
ACN 684 518 723  
**(Buyer)**

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This agreement is made on

20 February

2025

between **NuHeara Limited (Administrators Appointed)** (ACN 125 167 133) c/- KPMG, Level 8, 235 St George's Terrace, Perth WA 6000

(Seller)

and **Martin Jones, Matthew Woods and Clint Joseph** in their capacity as joint and several administrators of NuHeara Limited (Administrators Appointed) ACN 125 167 133 and NuHeara IP Pty Ltd (Administrators Appointed) ACN 605 704 096 of c/- KPMG, Level 8, 235 St George's Terrace, Perth WA 6000

and **Orecchio Pty Ltd** (ACN 684 518 723) of C/- Weston Woodley & Robertson, Level 12, 171 Clarence Street, Sydney NSW 2000

(Buyer)

## Recitals

- A The Seller owns and operates the Business and the Assets.
- B On 7 August 2024, the Administrators were appointed joint and several administrators of the Seller.
- C The Seller has agreed to sell and the Buyer has agreed to purchase the Business and the Assets on the terms and conditions set out in this agreement.

**Now it is agreed** as follows:

## 1 Definitions and interpretation

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### 1.1 Definitions

In this agreement, unless the context requires otherwise:

**Administration Balance** means the net funds received and receivable by the Administrators in connection with the Seller and the Business during the Administration Period, as determined by the Administrators;

**Administration Period** means the period during which the Seller is under the external administration of the Administrators, being the period commencing on 7 August 2024 and continuing as at the date of this agreement;

**Administrators** means Martin Jones, Matthew Woods and Clint Joseph of KPMG in their capacity as joint and several administrators of the Seller and any subsequent capacity as deed administrators or liquidators of the Seller;

**Administrators' Associate** means any partner, agent, employee or former partner, agent or employee of KPMG or the Administrators (including persons formerly holding those positions) and shall include any successor or merged firm of KPMG and the partners, shareholders and officers of that entity or partnership;

**Agreed Form** means a form of document agreed by the Buyer and the Seller;

**Approvals** means any licence, consent, certificate, notification, declaration or other Authorisation held by the Seller which is required for the lawful conduct of the Business, including:

- (a) the FDA Approvals; and

- (b) the ISO Certifications;

**Assets** means:

- (a) the Goodwill;
- (b) the benefit of the Approvals (subject to third party consents);
- (c) the Plant and Equipment;
- (d) the NuHeara IP Shares;
- (e) the NuHeara Inc Shares;
- (f) the benefit of the Contracts (subject to third party consents);
- (g) the Intellectual Property Rights;
- (h) the Records;
- (i) the Inventory,

and all other assets owned, used by or in the possession of the Seller and used in the Business at the Completion Date but excludes the Excluded Assets. Without limiting the generality of this defined term, the Assets include the "Specified Assets" listed in Schedule 4;

**Assumed Liabilities** means:

- (a) all liabilities of the Seller whether actual, prospective or contingent and whether or not ascertained, arising out of or in connection with the Business and the Assets in the period on and from the Completion Date; and
- (b) any obligations or liabilities of the Seller in respect of the Employee Entitlements;

**Authorisation** means any registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, permit, authority or exemption from, by or with a Government Agency;

**Business** means the business of developing, manufacturing, distributing and selling smart earbuds and personalised audio devices conducted by the Seller as at the date of this agreement;

**Business Day** means a day on which the banks are open for business in Perth, Western Australia other than a Saturday, Sunday or public holiday in Perth, Western Australia;

**Claim** includes a claim, notice, demand, action, proceeding, litigation, investigation, judgment, damage, Loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this agreement and without limitation includes any debt or claim which would be provable in the winding up of the Seller pursuant to section 553 of the Corporations Act;

**Completion** or **Complete** means completion of the sale and purchase of the Business and the Assets pursuant to the provisions of this agreement;

**Completion Date** means the date on which Completion occurs;

**Completion Payment** means the amount equal to:

- (a) the Purchase Price; plus
- (b) the Final Employee Payment Amount;

**Conditions** means the conditions precedent set out in Schedule 1;

**Contracts** means all agreements relating exclusively to the Business to which the Seller is a party as at the Completion Date, including but without limitation the following:

- (a) customer and supplier contracts, tenders, quotations and similar dealings and other orders and agreements for the supply of goods or services to, or for the supply of products by, the Business; and
- (b) agreements granting rights to manufacture or distribute any products or to act as representative or distributor or agent of the other party or to use know how, technology, confidential information, data, patents or other industrial or intellectual property or intangible assets,

but excluding:

- (c) any agreements to the extent that they relate to the Excluded Liabilities;

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

**Creditor Claims** means all amounts owed by or Claims made against the Seller as at the Completion Date in connection with the Business and all amounts in respect of which the Seller may be or become liable after the Completion Date as a result of facts or circumstances arising before the Completion Date, whether or not any Claim giving rise to the amount owing was known or ascertained by the Seller at the Completion Date and includes Claims by any person for breach of warranty in respect of the sale or supply by the Seller of products of the Business, unless these Claims are part of Assumed Liabilities;

**Debtors** means all amounts owed to the Seller in respect of the period up to Completion;

**DOCA Proposal** means the proposal for a deed of company arrangement detailed in the letter from Cowell Clarke on behalf of the Buyer (and its related entities) to the Administrators dated 7 February 2025;

**Employee Entitlements** means all of the Transferring Employees' accrued but untaken entitlements in respect of:

- (a) salary, wages and bonuses;
- (b) annual leave and annual leave loading (if any);
- (c) long service leave; and
- (d) personal/carer's leave,

up to and including the Completion Date;

**Employees** means all persons employed by the Seller at the Completion Date, being:

- (a) the persons listed in Schedule 3; and
- (b) anyone employed by the Seller between the date of this agreement and Completion;

**Encumbrance** includes a security interest (within the meaning of PPSA), mortgage, charge, lien, restriction against transfer, encumbrance and other third party interest;

**End Date** means 30 June 2025;

**Excluded Assets** means those assets of the Seller used in the Business which are not to be purchased by the Buyer under this agreement comprising:

- (a) the Debtors;
- (b) the Administration Balance; and
- (c) any cash of the Seller on hand, in a financial institution or otherwise on deposit,

and any other assets of the Seller agreed in writing between the Buyer and the Seller to be Excluded Assets.

**Excluded Liabilities** means any liabilities of the Seller other than the Assumed Liabilities, and Excluded Liabilities includes without limitation Creditor Claims and all other Claims on or against the Seller in connection with conduct of the Business by the Seller up to the Completion Date;

**FDA Approvals** means any approvals issued by the United States Food and Drug Administration that are held by the Seller in relation to the Assets;

**Final Employee Payment Amount** means the amount equal to the Final Employee Payment Entitlements, as contemplated by the deed of company arrangement in respect of the Seller and notified by the Seller to the Buyer in accordance with clause 8.2(d);

**Final Employee Payment Entitlements** means the entitlement of the Transferring Employees to wages, salaries, remuneration, superannuation contributions, compensation or benefits arising out of their employment (other than the Employee Entitlements), due to or accrued by them at the Completion Date;

**Goodwill** means the goodwill of the Seller in and attaching to the Business and includes the right for the Buyer to represent itself as carrying on the Business as the successor of the Seller;

**Government Agency** means any government, governmental, semi governmental, administrative, fiscal or judicial body department, commission, authority, tribunal, agency or entity;

**GST** means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply;

**GST Act** means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*;

**GST Law** has the same meaning as in the GST Act;

**Immediately Available Funds** means electronic means of transfer of cleared funds into a bank account nominated in advance by the payee;

**Insolvency Event** means the occurrence of any one or more of the following events in relation to a party:

- (a) a meeting has been convened, resolution proposed, petition presented or order made for the winding up of that party;
- (b) a receiver, receiver and manager, provisional liquidator, liquidator, or other officer of the Court, or other person of similar function has been appointed in relation to all or any material asset of the party;
- (c) a security holder, mortgagee or charge has taken attempted or indicated an intention to exercise its rights under any security of which the party is the security provider, mortgagor or chargor;
- (d) an event has taken place with respect to the party which would make, or deem it to be, insolvent under any law applicable to it; or
- (e) it is unable to pay its debts as and when they become due and payable;

**Intellectual Property Rights** means all intellectual property and proprietary rights of the Business (whether registered or unregistered), including:

- (a) trade or service marks;
- (b) business names;

- (c) domain names;
- (d) licences;
- (e) in respect of software, applications and other technology;
- (f) all documentation, research and any other materials associated with the Approvals;
- (g) any right to have information (including confidential information) kept confidential; and
- (h) logos, designs, design rights, copyright, patents, patent applications, drawings, discoveries, inventions, improvements, trade secrets, technical data, formulae, computer programs, data bases including customer data bases, know how and similar industrial or intellectual property rights.

**Inventory** means all raw materials, spare parts, consumables, packaging, stock-in trade and inventory of the Business and all other items held for resale in the ordinary course of the Business as at the Completion Date and includes items which, as at the Completion Date, are:

- (a) held by or on behalf of the Seller;
- (b) in transit to the Seller; or
- (c) on consignment with a customer or any other person;

**ISO Certifications** means any certifications issued by the International Organization for Standardization which are held by the Seller in relation to the Assets;

**Loss** includes any loss, damage, cost, charge liability (including Tax liability) or expense (including legal costs and expenses);

**Non-Administrative Employees** means those Employees who are not administrative staff;

**Non-Transferring Employees** means those Employees who do not accept the Buyer's offer of employment under clause 8 by the time the Buyer is required to give notice of acceptance pursuant to clause 8.2(c);

**NuHeara Inc** means NuHeara, Inc, a company incorporated in Delaware, USA with file number 6075519;

**NuHeara Inc Shares** means 1,000 shares of stock in the capital of NuHeara Inc, being all the issued capital in NuHeara Inc;

**NuHeara IP** means Nuheara IP Pty Ltd (Administrators Appointed) ACN 605 704 096;

**NuHeara IP Shares** means 105 ordinary shares in the capital of NuHeara IP, being all the issued capital in NuHeara IP;

**Personnel** means the officers, employees, contractors (including sub-contractors and their employees), professional advisers, representatives and agents of a person;

**Plant and Equipment** means any items of plant and equipment owned by the Seller at Completion;

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

**Purchase Price** means \$500,000;

**Realtek** means Realtek Semiconductor Corporation;

**Records** means all documents, books, files, reports, accounts and plans of the Seller relating exclusively or substantially to the Business and the Assets including:

- (a) all marketing and customer files and customer lists;



- (b) promotional and sales literature and other advertising material and catalogues;
- (c) supplier lists;
- (d) all records of the Debtors and Creditor Claims;
- (e) wages and other employment benefit and payroll and personnel records of the Transferring Employees;
- (f) all computer software (including the media on which the same is stored) and computer records; and
- (g) all records of the Contracts;

**Related Body Corporate** has the meaning given to that expression in the Corporations Act;

**Secured Property** means the property of the Seller which is the subject of a registered security agreement bearing no 202403150083941 in the Register established under the PPSA in favour of Realtek;

**Terrace Gold** means Terrace Gold Pty Ltd (ACN 072 608 952);

**Tax** means all forms of taxes, duties, imposts, charges, withholdings, rates, levies or other governmental impositions of whatever nature and by whatever authority imposed, assessed or charged together with all costs, charges, interest, penalties, fines, expenses and other additional statutory charges, incidental or related to the imposition; and

**Transferring Employees** means those Employees that accept the Buyer's offer of employment in accordance with clause 8 by the time the Buyer is required to give notice of acceptance pursuant to clause 8.2(c).

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) reference to:
  - (i) one gender includes the others;
  - (ii) the singular includes the plural and the plural includes the singular;
  - (iii) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (iv) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (v) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (vi) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (vii) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (viii) a group of persons is a reference to any two or more of them taken together and to each of them individually;
  - (ix) a body which has been reconstituted or merged must be taken to be to the body as reconstituted or merged, and a body which has ceased to exist and

the functions of which have been substantially taken over by another body must be taken to be to that other body;

- (x) time is a reference to the time in Perth, Western Australia;
  - (xi) a reference to a day or a month means a calendar day or calendar month;
  - (xii) money (including '\$', 'AUD' or 'dollars') is to Australian currency; and
  - (xiii) any thing (including any amount or any provision of this agreement) is a reference to the whole and each part of it;
- (b) no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
  - (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
  - (d) the words 'costs' and 'expenses' include reasonable charges, expenses and legal costs on a full indemnity basis;
  - (e) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning;
  - (f) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation;
  - (g) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
  - (h) the time between two days, acts or events includes the day of occurrence or performance of the second but not the first day act or event;
  - (i) if an act must be done on a specified day which is not a Business Day, the act must be done instead on the next Business Day; and
  - (j) a provision of this agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of the agreement or the inclusion of the provision in the agreement.

## **2 Conditions**

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### **2.1 The Conditions**

Completion of the sale and purchase of the Business and the Assets under this agreement is subject to and will not proceed unless on or prior to the End Date all the Conditions have been satisfied or waived.

### **2.2 Reasonable endeavours**

Each party must:

- (a) use its reasonable endeavours to ensure that the Conditions are satisfied as expeditiously as possible after execution of this agreement and in any event no later than the End Date (unless otherwise agreed in writing by the Seller and the Buyer); and
- (b) must provide all reasonable assistance to the other party (without being obliged to incur any expense in so doing) as is reasonably necessary to satisfy the Conditions.

### 2.3 **Waiver**

- (a) Each Condition may only be waived by agreement in writing between the Buyer and the Seller.
- (b) A Condition that is waived in accordance with clause 2.3(a) is effective only to the extent specifically set out in that waiver.

### 2.4 **Obligation to notify**

If the Buyer or the Seller becomes aware:

- (a) that a Condition has been satisfied; or
- (b) of any facts, circumstances or matters that may result in a Condition not being or becoming incapable of being satisfied,

that party must promptly notify the other party accordingly.

### 2.5 **Termination**

The Buyer or Seller may terminate this agreement by giving not less than two Business Days' notice to the other parties:

- (a) if the Conditions are not satisfied, or waived in accordance with clause 2.3, by the End Date (unless otherwise agreed in writing by the Seller and the Buyer); or
- (b) if a Condition is or becomes incapable of being satisfied; or
- (c) if a Condition, having been satisfied, does not remain satisfied in all respects at all times before Completion,

subject always to the rights of any party with respect to a breach by another party of the latter party's obligations prior to giving such notice.

### 2.6 **Rights on termination**

If this agreement is terminated under clause 2.5 then, in addition to any other rights, powers or remedies provided by law or in equity:

- (a) each party is released from its obligations and liabilities under or in connection with this agreement and this agreement has no further force or effect, other than clause 1, this clause, and clause 14; and
- (b) each party retains the rights, remedies and powers it has in connection with any past breach or any claim that has arisen before termination.

## 3 **Sale and purchase**

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### 3.1 **Agreement to sell and purchase**

With effect from Completion, the Seller must sell and transfer to the Buyer the Business and the Assets for the Purchase Price and subject to the terms of this agreement.

### 3.2 **Excluded Assets**

The Excluded Assets are excluded from the sale and purchase contemplated by this agreement.

### 3.3 **Excluded Liabilities and Assumed Liabilities**

For the avoidance of doubt:

- (a) the Seller remains responsible for the Excluded Liabilities and nothing in this agreement is intended to or may be construed so as to make the Buyer liable to any person in respect of the Excluded Liabilities; and
- (b) the Buyer assumes responsibility for any Assumed Liabilities and nothing in this agreement is intended to or may be construed so as to make the Seller liable to any person in respect of Assumed Liabilities.

#### 3.4 Title, risk and insurance

The parties agree and acknowledge:

- (a) until Completion, the Seller remains the owner of and bears all risk in connection with the Business and the Assets; and
- (b) from Completion, the Buyer becomes the owner of and bears all risk in connection with the Business and the Assets.

## 4 Price and payment

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### 4.1 Consideration

The aggregate consideration payable by the Buyer to the Seller for the sale of the Business and the Assets is:

- (a) the Purchase Price; plus
- (b) the Final Employee Payment Amount.

### 4.2 Payments

The Buyer must pay the Completion Payment to the Seller on Completion.

### 4.3 Immediately Available Funds

All payments to be made under this agreement must be paid in Immediately Available Funds or in such other manner that the Buyer and the Seller agree in writing.

## 5 Pre-Completion

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### 5.1 Assignment of Contracts

The Seller will, between the date of this agreement and Completion, use best endeavours to assign and novate, subject to Completion and, where applicable, seek counterparty consent to the assignment and novation of, any Contracts to the Buyer.

### 5.2 Assignment of Approvals

The Seller will, between the date of this agreement and Completion, use best endeavours to assign, subject to Completion and to the extent assignable, the benefit of the Approvals to the Buyer.

### 5.3 Continuation of Business and funding

- (a) Subject to clause 5.3(c), between the date of this agreement and Completion, the Seller will continue to operate the Business.
- (b) The parties acknowledge and agree that in accordance with the terms of the DOCA Proposal, the Buyer (or its related entities) will advance (or has advanced) funds of \$570,000 to the Seller to fund the Business as follows:

- (i) on 31 January 2025, \$200,000;
  - (ii) on 7 February 2025, \$56,617; and
  - (iii) before 5pm on Thursday 20 February 2025, \$313,131.
- (c) If Completion does not occur on or before 28 February 2025, the Buyer must advance to the Seller such additional funds reasonably required by the Administrators to continue to operate the Business until Completion.

## **6 Completion**

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### **6.1 Time and place**

Subject to the Conditions being satisfied or waived in accordance with clause 2, Completion will take place:

- (a) on the date which is five Business Days after the date that all Conditions are satisfied or waived; and
- (b) by electronic exchange and, to the extent otherwise required, at the offices of Thomson Geer, Level 29 Central Park, 152-158 St Georges Terrace, Perth,

or such other date, time and place agreed by the Buyer and Seller in writing.

### **6.2 Obligations on Completion**

On or before Completion, each party must carry out the Completion steps referable to it in accordance with Schedule 2.

### **6.3 Simultaneous actions at Completion**

- (a) In respect of Completion the obligations of the parties under this agreement are interdependent and all actions required to be performed are taken to have occurred simultaneously on the Completion Date. If one action does not take place, then without prejudice to any rights available to any party as a consequence:
  - (i) there is no obligation on any party to undertake or perform any of the other actions;
  - (ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and
  - (iii) the Seller and the Buyer must each return to the other all documents delivered to it under clause 6.2 and Schedule 2 and must each repay to the other all payments received by it under clause 6.2 and Schedule 2.

The Buyer may, in its sole discretion, waive any or all of the actions that the Seller is required to perform under clause 6.2 and Schedule 2 and the Seller may, in its sole discretion, waive any or all of the actions that the Buyer is required to perform under clause 6.2 and Schedule 2.

## **7 Post Completion**

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### **7.1 Transfer of Business Name**

The Seller must, within 5 Business Days following Completion, produce a transfer number in respect of the Business Name "NuHeara" to the Buyer.

## 7.2 Change of Company Name

The Seller must, within 5 Business Days following the provision of the transfer number in accordance with clause 7.1, lodge with ASIC the necessary forms to apply to change its company name to a name that does not include the word "NuHeara".

## 7.3 Seller's consent

The Seller must give any required consent or approval to the Buyer to the incorporation of any company or registration of any business name incorporating the word "NuHeara" or any similar expression.

# 8 Employees

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## 8.1 Offer of employment by the Buyer

On or as soon as practicable after the date of this agreement (but in any event no more than five Business Days after the date of this agreement), the Buyer must offer in writing to employ each Employee with effect from Completion. The offer must:

- (a) be in a form reasonably approved by the Seller in writing before the offer is made;
- (b) be on terms and conditions of employment substantially similar to, and, considered overall, no less favourable to the Employees than, the terms and conditions of the Employees' employment with the Seller;
- (c) recognise the Employees' service with the Seller for all purposes;
- (d) state that the offer and any contract arising from the acceptance of that offer is conditional on Completion and on the Employee resigning from his/her employment with the Seller in order to accept the offer;
- (e) state that employment with the Buyer commences on Completion; and
- (f) state that the Employee must advise the Buyer of his/her acceptance of the offer within three Business Days after the date of the offer.

## 8.2 Parties' obligations in respect of offers and acceptances of employment

- (a) The Buyer must provide the Seller with copies of the offers made to the Employees in accordance with clause 8.1.
- (b) The Seller and the Buyer must use their reasonable endeavours to encourage the Employees to accept the Buyer's offer of employment.
- (c) The Buyer must notify the Seller at least three Business Days before Completion of the names of those Employees who have accepted the Buyer's offer of employment and the names of those Employees who have not accepted the Buyer's offer of employment.
- (d) The Seller must notify the Buyer in writing at least two Business Days before Completion of the value of the Final Employee Payment Amount.
- (e) The Seller must:
  - (i) accept the Transferring Employees' resignation from employment with the Seller, that resignation to take effect on Completion; and
  - (ii) terminate the employment of all Non-Transferring Employees, that termination to take effect on Completion.

### 8.3 Transferring Employees

Subject to Completion, the Buyer:

- (a) is responsible for the Final Employee Payment Entitlements and must pay to the Seller the Final Employee Payment Amount in accordance with this agreement; and
- (b) is solely responsible for the Transferring Employees, including all Employee Entitlements, on and from the Completion Date.

### 8.4 Non-transferring Employees

The Seller is solely responsible for the wages, salaries, annual leave, leave loading, long service leave, personal/carer's leave and any other remuneration, compensation or benefits (including any entitlement to severance or redundancy payments) of the Non-Transferring Employees, arising out of their employment or the termination of their employment.

### 8.5 Indemnity

Subject to Completion, the Buyer indemnifies and holds the Seller fully indemnified against the amount of any Claims by any Employees against the Seller or the Buyer in respect of:

- (a) any amounts referred to in clauses 8.3;
- (b) the redundancy of any Transferring Employee after the Completion Date; and
- (c) the Employee Entitlements;

and this indemnity must be satisfied immediately on demand.

## 9 Termination before completion

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### 9.1 Termination by the Seller

The Seller may terminate this agreement at any time prior to Completion by notice in writing to the Buyer if an Insolvency Event has occurred in respect of the Buyer.

### 9.2 No other right to terminate or rescind

No party may terminate or rescind this agreement (including on the grounds of any breach of warranty or misrepresentation which occurs or becomes apparent prior to Completion) except as permitted under clause 2.5 or this clause 9.

## 10 Acknowledgement and exclusion of warranties by the Seller

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### 10.1 Assets sold "as is"

Without limiting anything else in this clause 10, the Buyer acknowledges that the Assets are sold on an "as is, where is" basis, with all faults or defects (if any), whether or not apparent.

### 10.2 Exclusion of liability

To the maximum extent permitted by law:

- (a) all terms, conditions, warranties, indemnities and statements (whether express, implied, written, oral, collateral, statutory or otherwise) which are not expressly set out in this agreement are excluded and, to the extent they cannot be excluded, the Seller disclaims all liability in relation to them; and
- (b) the Buyer must not make any Claim under or in connection with this agreement unless it is based solely on and limited to the express provisions of this agreement.

### 10.3 Buyer relies on its own enquiries

The Buyer acknowledges and agrees that, in entering into this agreement, the Buyer relies on its own enquiries and has satisfied itself as to the following matters:

- (a) the Seller's right, title or interest (if any) in the Business and the Assets;
- (b) the condition, state of repair, suitability, quality, sufficiency, viability, profitability or potential of the Business and the Assets;
- (c) the value of the Business and the Assets, based on the Buyer's own independent valuations, reports or other advice;
- (d) any latent or patent defect in the Assets;
- (e) whether or not any requisitions, directions or recommendation delivered by any Government Agency in respect of the Business and the Assets have been complied with;
- (f) whether or not any consents, approvals, permits or licences desirable or required to be held for the present use of the Assets have been granted by any Government Agency or having been granted have been complied with in all respects;
- (g) the historical, current and forecast profitability or return from the Business and the Assets; and
- (h) any other matter (past, present, future or anticipated) relevant to the Business and the Assets except as set out in this agreement.

### 10.4 No reliance

The Buyer unconditionally acknowledges and agrees that:

- (a) at no time has:
  - (i) the Seller, or any person on the Seller's behalf (including, without limitation, the Seller's employees, agents and representatives, the Administrators, the Seller's solicitors and all of their employees, agents and representatives), made or given; or
  - (ii) the Buyer relied on,
    - any representation, warranty, promise or forecast; and
- (b) no other document, statement or representation:
  - (i) has induced or influenced the Buyer to enter into this agreement or agree to any or all of its terms;
  - (ii) has been relied on in any way as being accurate by the Buyer;
  - (iii) has been warranted to the Buyer as being true; or
  - (iv) has been taken into account by the Buyer as being important to the Buyer's decision to enter into this agreement or agree to any or all of its terms; and
- (c) the Buyer has, relying solely on its own inquiries and investigations, satisfied itself that the Assets are suitable for the purposes to which the Buyer proposes putting them.

### 10.5 Buyer due diligence

The Buyer acknowledges, and warrants to the Seller, that:



- (a) the Buyer and its representatives have had an opportunity to conduct a due diligence investigation and evaluation of the Business and the Assets, and have used that opportunity; and
- (b) the Buyer:
  - (i) has had independent legal, tax, financial, and technical advice relating to the purchase of the Business and the Assets and to the terms of this document and the documents to be executed pursuant to it;
  - (ii) has made and is relying on its own independent investigation, analysis, and evaluation of the information provided by the Seller and of other information which it considers relevant; and
  - (iii) has satisfied itself in relation to matters revealed, or which should have been revealed had reasonable care and due diligence been exercised by its enquiries, investigation, analysis, and evaluation.

## 10.6 No Claim

Except as otherwise expressly referred to in this agreement, the Buyer shall not be entitled to:

- (a) make any Claim for compensation or damages or seek any reduction in the Purchase Price;
- (b) make any objection; or
- (c) be discharged from the purchase or otherwise terminate this agreement,

in respect of or because of:

- (d) any liability, obligation, requisition, direction, recommendation or notice relating to the Business or the Assets;
- (e) any matter upon which:
  - (i) the Seller gives no warranty pursuant to the terms of this agreement; or
  - (ii) the Buyer states that it has not relied, including any statement, representation or warranty,
 as set out in this agreement; or
- (f) any liability, Claim, Loss or expense of any kind caused directly or indirectly by the Business or the Assets or any inadequacy of or defect in them.

## 11 Buyer Warranties

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- (a) The Buyer warrants and represents to the Seller on the date of this agreement and on Completion, that:
  - (i) it has the power and authority to enter into and perform its obligations under this agreement;
  - (ii) the execution, delivery and performance of this agreement by it will constitute legal, valid and binding obligations on it, enforceable in accordance with its terms;
  - (iii) it has the funds available to satisfy its obligation to pay the Completion Payment to the Buyer at Completion;

- (iv) no meeting has been convened, resolution proposed, petition presented or order made for its winding up and no administrator, receiver, receiver and manager, liquidator, provisional liquidator or other officer of a court has been appointed in relation to any of its assets and no mortgagee has taken or attempted or indicated in any manner any intention to take possession of any of its assets, and it is solvent and able to meet its debts as and when they fall due;
  - (v) the execution, delivery and performance of this agreement:
    - (A) will not violate any legislation or rule of law or regulation, authorisation, consent or any order or decree of any governmental authority;
    - (B) will not violate its constitution or any legislation, rules or other document constituting that party or governing its actions;
    - (C) will not violate any instrument to which it is a party or which is binding on it or any of its assets, and
    - (D) other than provided for in this agreement will not result in the creation or imposition of any Encumbrance or restriction of any nature on its assets; and
  - (vi) it has taken all action and obtained all consents necessary to enter into and perform its obligations under this agreement.
- (b) Each of the warranties in this clause is to be construed independently of the others and is not limited by reference to any other warranty.
  - (c) The Buyer acknowledges that the Seller has entered into this agreement in reliance on the warranties in this clause.

## **12 No Liability of Administrators**

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### **12.1 Acknowledgement**

The Buyer acknowledges, agrees and warrants that:

- (a) the Administrators were appointed as the joint and several administrators of the Seller on 7 August 2024;
- (b) the Administrators enter into this agreement on behalf of the Seller solely in their capacity as the joint and several administrators of the Seller and not in any other capacity or capacities including, without limitation, any personal capacities;
- (c) the Buyer is not contracting with the Administrators for the purchase of the Business and the Assets under this agreement, but with the Seller;
- (d) any information or material provided to the Buyer by the Administrators in connection with this agreement is provided on behalf of the Seller (and not by the Administrators);
- (e) the Administrators do not, and will not in the future, give any representation or warranty as to the completeness, accuracy, or relevance of any such information or material, or any representation arising out of or in connection with this document; and
- (f) if there is a breach of any express or implied provision of this agreement, the Buyer acknowledges and agrees that it will not have any Claim against the Administrators or their partners, agents, advisors, employees or other representatives, it being accepted by the Buyer that any Claim must be taken solely against the Seller, and the Buyer

acknowledges that the Administrators enter into this Agreement in part based upon this warranty.

## 12.2 No personal liability

- (a) To the extent permitted by law, the parties acknowledge and agree that the Administrators and Administrators' Associates do not incur or undertake any personal liability of any nature whatsoever pursuant to this Agreement and in particular (but without limitation):
  - (i) in respect of any obligations undertaken by the Seller in respect of any failure on the part of the Seller to observe, perform, or comply with any such obligations under or in relation to any associated arrangements or negotiations or under any document or assurance made pursuant to this agreement; or
  - (ii) to the Buyer or to any other party associated with the Buyer in connection with this agreement, or for any act, matter or thing arising out of or in connection with this agreement, or under or in relation to any associated arrangements or negotiations.
- (b) The Administrators and Administrators' Associates do not provide any warranty or representation as to any matter or thing.

## 12.3 Limitations of liability

To the extent the Administrators in their personal capacity or Administrators' Associates in their personal capacity are found to have any liability under or in connection with this agreement, the liability of the Administrators in their personal capacity and Administrators' Associates in their personal capacity is limited to the extent that such liability is able to be met from the assets of the Seller and the maximum liability of the Administrators and Administrators' Associates is \$1,000.

## 12.4 No proceedings

The Buyer must not commence or permit to be commenced in their name any proceedings against the Administrators or Administrators' Associates of any nature whatsoever or in any way related to anything under this agreement, other than a breach of this document by the Administrators.

## 12.5 Survival

The parties agree that this clause 12 survives:

- (a) the expiry or termination of this agreement; and
- (b) notwithstanding the Administrators ceasing to act as administrators of the Seller.

## 12.6 Deed poll

The parties agree that this clause 12:

- (a) operates as a deed poll in favour of and for the benefit of each of the Administrators' Associates;
- (b) operate as waivers of any Claims in tort and restitution as well as under the law of contract; and
- (c) may be relied on and enforced by each of the Administrators' Associates, in accordance with its terms even though none of the Administrators' Associates are named as a party to this agreement.

## 13 GST

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### 13.1 Definitions

Capitalised expressions which are not defined in this agreement but which have a defined meaning in the GST Act have the same meaning in this clause. GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* as amended renamed or replaced from time to time.

### 13.2 Going concern

The parties agree that the sale and purchase of the Business under this agreement is a Supply of a Going Concern by the Supplier to the Recipient.

### 13.3 Recipient representation

The Recipient warrants and represents that:

- (a) it is registered under the GST Act as at the date of this agreement and will do all things necessary to ensure that it will remain registered until Completion; and
- (b) if for any reason it ceases to be registered under the GST Act before Completion it will immediately notify the Supplier.

### 13.4 Supplier representation

The Supplier warrants and represents that:

- (a) it carries on, and will continue to carry on, the Enterprise to which the Supply of the Going Concern relates, up to and including Completion; and
- (b) it will supply to the Recipient all of the things that are necessary for the continued operation of the Enterprise.

### 13.5 Gross up for GST if the supply is not a going concern

- (a) Subject to clause 13.5(b), the Recipient acknowledges that the Purchase Price agreed under this agreement has been agreed on the basis that the Supply of the Business is a Supply of a Going Concern that is GST free under the GST Act.
- (b) If for any reason GST is or becomes payable by the Supplier on the Supply of the Business under this agreement, the Recipient must pay an additional amount to the Supplier, as applicable, on account of the GST payable by the Supplier for that Supply as well as any interest and penalties imposed on the Supplier by the Australian Taxation Office on the Supply (**GST Amount**).
- (c) Payment of the GST Amount under clause 13.5(b) is subject to the Supplier first providing a Tax Invoice to the Recipient.
- (d) Payment of the GST Amount under clause 13.5(b) must be made within 10 Business Days after the Recipient receives the Tax Invoice from the Supplier.
- (e) Despite any remedy available at law or equity to the Supplier, if the Recipient fails to pay the GST payable under clause 13.5(b) within 10 Business Days after the Recipient receives the Tax Invoice from the Supplier, the Recipient must pay interest to the Supplier, calculated at the Indicator Lending Rate – standard variable housing loans interest rate last published by the Reserve Bank of Australia before the start of the year of income, for the period from the date of the Tax Invoice to the date the Recipient pays the GST payable.
- (f) To the extent the Administrators incur any Loss in connection with this clause 13.5, the Buyer must indemnify the Administrator for such Loss.

## **14 Confidentiality and announcements**

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### **14.1 General obligation**

- (a) Subject to clause 14.1(b), each party must keep confidential:
- (i) the existence and terms of this agreement (and any draft of this agreement); and
  - (ii) all negotiations in connection with it and the transactions contemplated by it, and must ensure that their respective Personnel do likewise.
- (b) A party may disclose information:
- (i) on a confidential basis to its advisers (including bankers) to enable them to advise in connection with this agreement (including its administration or enforcement);
  - (ii) to a person whose consent is needed in connection with this agreement if the party seeking consent uses reasonable endeavours to get the consenting person to agree to keep the information confidential (and then only to the extent that the consenting person needs to know the information in order to decide whether to consent);
  - (iii) if that information is in the public domain (other than because the party has disclosed it in breach of this agreement);
  - (iv) if the party lawfully had the information before it was disclosed to them in connection with this agreement;
  - (v) with the consent of each other party;
  - (vi) in proper course of legal or other proceedings relating to this agreement;
  - (vii) if compelled by law or by an authority such as a Governmental Agency, court, tribunal or stock exchange; or
  - (viii) if this agreement, or any non disclosure agreement signed by the parties in relation to the Business that is still in force, expressly requires or permits a party to disclose information, but only after consulting with each other party beforehand as to the content and timing of the disclosure.

### **14.2 Confidentiality obligations of Buyer**

Subject to any disclosure which is permitted under clause 14.1:

- (a) until Completion, the Buyer must and must ensure that its Personnel keep confidential and do not use any confidential information relating to the Business or the Assets;
- (b) if this agreement is terminated for any reason before Completion then:
- (i) subject to any applicable law, the Buyer must, on demand, return all confidential information in its possession relating to the Business or the Assets;
  - (ii) the Buyer must itself and must procure that its Personnel maintain the confidentiality of all confidential information relating to the Business in their possession or under their control, and such obligation continues after termination of this agreement in accordance with clause 14.4 and continuing obligations under any non disclosure agreement signed by the parties before the agreement;

- (iii) the Buyer may not itself and must procure that its Personnel do not make any use, whether directly or indirectly or howsoever, of any confidential information relating to the Business or the Assets in their possession or under their control, and such obligation continues after termination of this agreement in accordance with clause 14.4.

#### 14.3 Agreement on press announcements

- (a) No party may make any public or press announcement or statement concerning this agreement or Completion without the prior written approval of the other parties.
- (b) The parties must in good faith agree at or before Completion on the form of any press announcement or public statement that they will each make concerning this agreement.

#### 14.4 Continuing obligation

This clause 14 continues to bind the parties after Completion and after the parties' other obligations under this agreement terminate.

#### 14.5 Confidentiality obligations of Seller

Following Completion, the Sellers must and must ensure that their Personnel keep confidential, do not disclose to any person, and do not use any confidential information relating to the Business or the Assets except as permitted by clause 14.1.

### 15 Notices and other communications

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#### 15.1 Notices

- (a) A notice under this agreement must be in writing and signed by or on behalf of the sender addressed to the recipient and:
  - (i) delivered by personal service;
  - (ii) sent by pre-paid mail; or
  - (iii) transmitted by email,
 to the recipient's address set out in this agreement.
- (b) A notice given to a person in accordance with this clause is treated as having been given and received:
  - (i) if delivered in person, on the day of delivery;
  - (ii) if sent by pre-paid mail within Australia, on the third Business Day after posting; and
  - (iii) if sent by pre-paid airmail to an address outside Australia or from outside Australia, on the fifth Business Day (at the address to which it is posted) after posting; and
  - (iv) if transmitted by email, on the day of transmission, provided that the sender does not receive an automated notice generated by the sender's or the recipient's email server that the email was not delivered.
- (c) A party may change its address for service by giving notice of that change to each other party.
- (d) The provisions of this clause 15.1 are in addition to any other mode of service permitted by law.

- (e) If a notice is sent by any method other than pre-paid mail, and that notice is received:
- (i) on a day which is not a Business Day; or
  - (ii) after 5pm on a Business Day,
- that notice is deemed to be received at 9am on the next Business Day.
- (f) A notice sent or delivered in a manner provided by clause 15.1 must be treated as validly given to and received by the party to which it is addressed even if the addressee has been liquidated or deregistered or is absent from the place at which the notice is delivered or to which it is sent.
- (g) If the party to which a notice is intended to be given consists of more than one person then the notice must be treated as given to that party if given to any of those persons

#### 15.2 Seller's address

Name: NuHeara Limited (Administrators Appointed) (ACN 125 167 133)

Attention: Martin Jones, Matthew Woods and Clint Joseph

Address: c/- KPMG, Level 8, 235 St George's Terrace, Perth WA 6000

Email address: martinjones@kpmg.com.au

Cc: [kchu2@kpmg.com.au](mailto:kchu2@kpmg.com.au) ; mflower1@kpmg.com.au

#### 15.3 Buyer's address

Name: Orecchio Pty Ltd ACN 684 518 723

Attention: Tim Robertson

Address: C/- Fredrick Jordan Chambers, 53 Martin Place, Sydney NSW 2000

Email address: [troberson@fjc.net.au](mailto:troberson@fjc.net.au)

#### 15.4 Stamp duty

- (a) Despite any other provision of this agreement, the Buyer must pay when due all stamp duty (including all fines, penalties and interest) and other government imposts payable on or in connection with this agreement and any transaction contemplated by this agreement, and all instruments of transfer and other documents or instruments executed under or in connection with this agreement or any transaction contemplated by this agreement.
- (b) The Buyer indemnifies the Seller against all liability arising from any failure by the Buyer to comply with its obligations under this clause.

### 15.5 Legal and other costs

Except as expressly stated otherwise in this agreement, each party must pay its own legal and other costs and expenses of negotiating, preparing, executing and performing its obligations under this agreement.

### 15.6 Governing law and jurisdiction

- (a) This agreement is governed by and is to be construed in accordance with the laws applicable in Western Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

### 15.7 Severability

- (a) Subject to clause 15.7(b), if a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement.
- (b) Clause 15.7(a) does not apply if severing the provision:
  - (i) materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties; or
  - (ii) would be contrary to public policy.

### 15.8 Further assurance

Each party must promptly do whatever any other party reasonably requires of it to give effect to this agreement and to perform its obligations under it.

### 15.9 Consents

Except as expressly stated otherwise in this agreement, a party may conditionally or unconditionally give or withhold consent to be given under this agreement and is not obliged to give reasons for doing so.

### 15.10 Rights, powers and remedies

- (a) Except as expressly stated otherwise in this agreement, the rights of a party under this agreement are cumulative and are in addition to any other rights of that party.
- (b) A party's failure or delay to exercise a right, power or remedy does not operate as a waiver of that right, power or remedy.
- (c) A single or partial exercise or waiver by a party of a right relating to this agreement does not prevent any other exercise of that right or the exercise of any other right.
- (d) A party may exercise a right, power or remedy (including giving or withholding its approval or consent) entirely at its discretion (including by imposing conditions).
- (e) In exercising, or deciding not to exercise, a right, power or remedy, a party is not required to take into account any adverse effect on another party.
- (f) Each party agrees to comply with the conditions of any approval, consent or waiver given by another party.
- (g) Waiver of a right, power or remedy is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.



- (h) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

#### 15.11 **Amendment**

This agreement may only be varied by agreement in writing by the parties.

#### 15.12 **Assignment**

- (a) A party must not:
  - (i) assign;
  - (ii) create or allow to exist any third party interest over; or
  - (iii) or deal with,  
any right under this agreement without the prior written consent of the other parties.
- (b) Any purported dealing in breach of clause 15.12 is ineffective.

#### 15.13 **Counterparts and electronic execution**

This agreement may be executed electronically and may be executed in counterparts, and if so, the counterparts taken together constitute one agreement. Without limitation, the parties agree that their communication of an offer or acceptance of this agreement, including exchanging counterparts, may be by any electronic method that evidences that party's execution of this agreement.

#### 15.14 **Entire understanding**

- (a) This agreement contains the entire understanding between the parties as to the subject matter of this agreement.
- (b) Except in relation to any non disclosure or similar agreement signed by the parties in relation to the Business that is still in force, all previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this agreement are merged in and superseded by this agreement and are of no effect. No party is liable to any other in respect of those matters.
- (c) No oral explanation or information provided by any party to another:
  - (i) affects the meaning or interpretation of this document; or
  - (ii) constitutes any collateral agreement, warranty or understanding between any of the parties.

## Schedule 1

**Conditions**

<b>Condition</b>	<b>Party who has benefit</b>
<p><b>(Disposal of encumbered property)</b> – the Administrators:</p> <p>(a) receiving the written consent of Realtek to dispose of the Secured Property under this agreement and consenting to the discharge of the security held by Realtek in respect of the Secured Property; or</p> <p>(b) being granted leave under section 442C(2)(c) of the Corporations Act to dispose of the Secured Property.</p>	<b>Buyer and Seller</b>
<p><b>(Acceptance by creditors and effectuation of DOCAs)</b> –</p> <p>(a) the creditors of the Seller, NuHeara IP and Terrace Gold accepting deeds of company arrangement (<b>DOCAs</b>) at a meeting of creditors, where such DOCAs contemplate the transactions under this agreement; and</p> <p>(b) the DOCAs being fully effectuated.</p>	<b>Buyer and Seller</b>
<p><b>Retention of Employees</b> –</p> <p>Not less than 80% of the Non-Administrative Employees accepting offers of employment with the Buyer made pursuant to clause 8.1</p>	<b>Buyer</b>

## Schedule 2

**Completion Steps****1. Obligations of the seller**

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- 1.1 The Seller must on or prior to Completion:
- (a) **(delivery and possession)** permit the Buyer to take possession of all the Assets capable of delivery at the location where they are usually retained;
  - (b) **(Share Transfer Forms)** deliver to the Buyer duly signed counterparts of completed share transfer forms in respect of the NuHeara IP Shares and stock transfer forms in respect of the NuHeara Inc Shares together with any existing share certificates relating to the NuHeara IP Shares and the NuHeara Inc Shares;
  - (c) **(Board Resolutions)** ensure that valid resolutions of the board of directors of NuHeara IP and NuHeara Inc are passed pursuant to which, subject to Completion occurring:
    - (i) such persons as the Buyer notifies to the Seller are appointed as the officers of NuHeara IP and NuHeara Inc, subject to the receipt of duly signed consents to act of such persons;
    - (ii) such persons as the Buyer notifies to the Seller resign or are removed as the officers of NuHeara IP and NuHeara Inc;
    - (iii) the signatories of any bank account maintained by NuHeara IP and NuHeara Inc are changed to those notified by the Buyer; and
    - (iv) the transfer of the NuHeara IP Shares and NuHeara Inc Shares to the Buyer (subject to the payment of any stamp duty on the instruments of transfer which must be borne by the Buyer), the cancellation of the existing share certificates for the NuHeara IP Shares and NuHeara Inc Shares and the delivery to the Buyer of new share certificates for the NuHeara IP Shares and NuHeara Inc Shares in the name of the Buyer are approved;
  - (d) **(Resignations)** deliver to the Buyer letters of resignation duly executed by the directors, secretary and public officers (as applicable) that the Buyer notifies to the Seller are to resign or be removed as officers of NuHeara IP and NuHeara Inc;
  - (e) **(ASIC corporate key)** deliver to the Buyer the ASIC corporate key of NuHeara IP and any equivalent in respect of NuHeara Inc in Delaware, USA; and
  - (f) **(Records)** deliver to the Buyer the Records.

**2. Buyer's Obligations**

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On Completion the Buyer must:

- (a) pay the Completion Payment to the Seller in Immediately Available Funds; and
- (b) do all other things reasonably required on its part to effect the transfer of the Business and the Assets to the Buyer on Completion.

## Schedule 3

**Employees**

<b>Employee name</b>	
1.	Dominic Hanssen - Casual
2.	Aaron Brodie
3.	Dan Zorde
4.	Desmond Bothma
5.	Eng Ling Ho
6.	Erik Ostlin
7.	Gillian Jowett-Blinman
8.	Hock Choon Gan
9.	Ivan Kelly
10.	Justin Miller
11.	Lachlan McVeigh
12.	Mike Hanssen
13.	Peter Combes
14.	Sarah Kang

## Schedule 4

## Specified Assets

## 1. Fixed Assets

Asset	Description	Type	Location	NuHeara ID #
1	Tooling and Jigs EVT2.0	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000624
2	Test Equip and Fixtures EVT2.0	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000625
3	Tooling cost for ear tip tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000626
4	Tooling for Brush and pulp tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000627
5	Tooling cost for ear tip tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000628
6	Tooling for Brush and pulp tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000629
7	Test Equip and Fixtures EVT2.0	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000630
8	Tooling and Jigs	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM000631
9	27" Monitor	Computer Equipment	Perth	FAM000382
10	Bose Noise Cancelling Over-Ear Headphones 700 (Black)	Computer Equipment	Perth	FAM000437

Asset	Description	Type	Location	NuHeara ID #
11	1 X 7NW03PA Laptop SN:5CG95185L8	Computer Equipment	Perth	FAM000461
12	Lenovo ThinkPad Extreme 2nd Model: 20QV-CTO1WW	Computer Equipment	Perth	FAM000472
13	2 x K71U2719DCAU UltraSharp 27 Monitors	Computer Equipment	Perth	FAM000502
14	ThinkPad P1 with ThinkPad USB 3.0 Ultra Dock (Final Payment) - 20MD- CT01WW	Computer Equipment	Perth	FAM000529
15	ThinkPad P1 with ThinkPad USB 3.0 Ultra Dock (Part Payment) - 20MD- CT01WW	Computer Equipment	Perth	FAM000530
16	Thunderbolt WS 170W Dock	Computer Equipment	Perth	FAM000537
17	Thunderbolt Dock Gen 2 -(S#) ZJZ0GFG7-	Thunderbolt Dock Gen 2 -(S#) ZJZ0GFG7-	Perth	FAM000554
18	2 x HP Thunderbolt Dock 120W G2 AUST 2UK37AA#ABG	2 x HP Thunderbolt Dock 120W G2 AUST 2UK37AA#ABG	Perth	FAM000555
19	Notebook ThinkPad T14 Gen 1 -(S#) PF2DMV0D-	Notebook ThinkPad T14 Gen 1 -(S#) PF2DMV0D-	Perth	FAM000556
20	USB C GEN2 Docking Station	USB C GEN2 Docking Station	Perth	FAM000557

Asset	Description	Type	Location	NuHeara ID #
21	ThinkPad Thunderbolt3 Dock Gen 2	Computer Equipment	Perth	FAM000558
22	Lenovo X1 Extreme Gen 2 Laptop	Computer Equipment	Perth	FAM000559
23	HP EliteBook 830 G7 Notebook (JMR)	Computer Equipment	Perth	FAM000562
24	HP EliteBook 830 G7 Notebook (JM)	Computer Equipment	Perth	FAM000563
25	HP Zbook Firefly 14 G7 Mobile workstation	Computer Equipment	Perth	FAM000564
26	HP Zbook Firefly 14 G7 Mobile workstation	Computer Equipment	Perth	FAM000565
27	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000567
28	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000568
29	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000569
30	HP Thunderbolt Dock	Computer Equipment	Perth	FAM000570

Asset	Description	Type	Location	NuHeara ID #
31	HP Thunderbolt Dock	Computer Equipment	Perth	FAM000571
32	HP Thunderbolt Dock	Computer Equipment	Perth	FAM000572
33	HP Thunderbolt Dock	Computer Equipment	Perth	FAM000573
34	HP USB-C Dock	Computer Equipment	Perth	FAM000574
35	HP USB-C Dock G5	Computer Equipment	Perth	FAM000575
36	HP USB-C Dock G5	Computer Equipment	Perth	FAM000576
37	HP USB-C Dock G5	Computer Equipment	Perth	FAM000577
38	HP USB-C Dock G5	Computer Equipment	Perth	FAM000578
39	HP USB-C Dock G5	Computer Equipment	Perth	FAM000579
40	HP Zbook Firefly 14 G7 Mobile workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	FAM000580
41	HP Zbook Firefly 14 G7 Mobile workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	FAM000581
42	HP Zbook Firefly 14 G7 Mobile workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	FAM000582



Asset	Description	Type	Location	NuHeara ID #	
43	HP ZBook Firefly 14 G7 Mobile Workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000583
44	HP ZBook Firefly 14 G7 Mobile Workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000584
45	HP ZBook Firefly 14 G7 Mobile Workstation	HP ZBook Firefly 14 G7 Mobile Workstation	Computer Equipment	Perth	FAM000585
46	Apple MBP 13.3	Apple MBP 13.3	Computer Equipment	Perth	FAM000587
47	Apple MBP 16 Silver	Apple MBP 16 Silver	Computer Equipment	Perth	FAM000588
48	7x Dell 24 Monitor	7x Dell 24 Monitor	Computer Equipment	Perth	FAM000593
49	2xDell23 Monitor P2319H	2xDell23 Monitor P2319H	Computer Equipment	Perth	FAM000594
50	Dell Laptop-Latitude 14 7000	Dell Laptop-Latitude 14 7000	Computer Equipment	Perth	FAM000595
51	2xDell 24 Monitor DC US CC	2xDell 24 Monitor DC US CC	Computer Equipment	Perth	FAM000596
52	Dual Display 4K Docking Station	Dual Display 4K Docking Station	Computer Equipment	Perth	FAM000598
53	Dell Inspiron 14 5000 Series 5402-DC US CC	Dell Inspiron 14 5000 Series 5402-DC US CC	Computer Equipment	Perth	FAM000599

Asset	Description	Type	Location	NuHeara ID #
54	3xUSB-C digital AV Multiport-ITS & USB-C Charge cable (2M)	3xUSB-C digital AV Multiport-ITS & USB-C Charge cable (2M)	Perth	FAM0000600
55	HP Probook	HP Probook for K Penno	Perth	FAM0000603
56	HP Probook	HP Probook - spare	Perth	FAM0000604
57	SoundCheck Plus	SoundCheck Plus	Perth	FAM0000607
58	HP ProBook 430 G8 Notebook PC	HP ProBook 430 G8 Notebook PC	Perth	FAM0000611
59	HP 15S-FQ4020TU I7 NB	HP 15S-FQ4020TU I7 NB	Perth	FAM0000616
60	2 x Iphone 7plus to use for testing/demos	Manufacturing Equip/Tooling	Perth	FAM0000299
61	Apple mac test laptop for IQbuds updater	Manufacturing Equip/Tooling	Perth	FAM0000325
62	Iphone 7 for testing	Manufacturing Equip/Tooling	Perth	FAM0000433
63	Pixel Android phone for Android app testing	Manufacturing Equip/Tooling	Perth	FAM0000497
64	Stainless Steel Temp/Humidity Chamber	Manufacturing Equip/Tooling	Perth	FAM0000531
65	Tooling and Jigs EVT2.0	Tooling and Jigs	China (with Merry Electronics)	FAM0000624

Asset	Description	Type	Location	NuHeara ID #
66	Test Equip and Fixtures EVT2.0	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000625
67	Tooling cost for ear tip tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000626
68	Tooling for Brush and pulp tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000627
69	Tooling cost for ear tip tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000628
70	Tooling for Brush and pulp tray	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000629
71	Test Equip and Fixtures EVT2.0	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000630
72	Tooling and Jigs	Manufacturing Equip/Tooling	China (with Merry Electronics)	FAM0000631
73	21 Litre Milk Fridge Black	Office Furniture & Equipment	Perth	FAM0000304
74	BM: 2x Dell Monitors	Office Furniture & Equipment	Perth	FAM0000339
75	Coffee Machine (Perth kitchen)	Office Furniture & Equipment	Perth	FAM0000351
76	2x Dell Monitors	Office Furniture & Equipment	Perth	FAM0000378

Asset	Description	Type	Location	NuHeara ID #
77	Laptop, adapter and dock	Office Furniture & Equipment	Perth	FAM000379
78	Stand-up Desk for Office	Office Furniture & Equipment	Perth	FAM000438
79	Workstation	Office Furniture & Equipment	Perth	FAM000548
80	Workstations (2)	Office Furniture & Equipment	Perth	FAM000549
81	Workstations (2)	Office Furniture & Equipment	Perth	FAM000550
82	1 x N9912Aox RF analyzer and network analysis capability license (Testing equipment)	Plant & Equipment	Perth	FAM000003
83	Apple Watch Test Device (AD)	Plant & Equipment	Perth	FAM000324
84	JCAR Microscope	Plant & Equipment	Perth	FAM000436
85	Test equipment - Data Acquisition Unit	Plant & Equipment	Perth	FAM000536
86	Apple iphone XS Max	Plant & Equipment	Perth	FAM000566
87	KS Digital C8 reference black 797.91 EUR	AD: KS Digital C8 reference black 797.91 EUR	Perth	FAM000589
88	Dual-monitor arm	JM: Dual-monitor arm	Perth	FAM000590

Asset	Description	Type	Location	NuHeara ID #
89	Varidesk Pro Plus 36	Plant & Equipment	Perth	FAM000591
90	Stand up desk Stand up desk for JMR	Plant & Equipment	Perth	FAM000592
91	Stand up desk	Plant & Equipment	Perth	FAM000597
92	Callisto Audiometer	Plant & Equipment	Perth	FAM000605
93	Portland Tool & Die BTC-4149	Plant & Equipment	Perth	FAM000608
94	RME FireFace UC	Plant & Equipment	Perth	FAM000609
95	1 x Galaxy S21 5G for Customer Care Team	Plant & Equipment	Perth	FAM000610
96	GRAS Type 12AA	Plant & Equipment	Perth	FAM000612
97	Shipment from Listen to Erik (Refer to INV#14159) -40%	Plant & Equipment	Perth	FAM000613
98	RME Fireface UFX II	Plant & Equipment	Perth	FAM000620
99	SKU : F3_P-PRINTER	Plant & Equipment	Perth	FAM000622
100	SKU : BP-F3-02	Plant & Equipment	Perth	FAM000623
101	1 X MSOZX3024T Oscilloscope, 1 x N5172B with options 503, 653 UNT EXG vector signal generator, 1 X	Sound Lab	Perth	FAM000002

Asset	Description	Type	Location	NuHeara ID #
	N9000A with option 503 CXA signal analyzer, 1 X MSOZX3024T Oscilloscope			
102	12" EO Subwoofer for Testing	Sound Lab	Perth	FAM000290
103	8060 Sound Chamber incl customs charges	Sound Lab	Perth	FAM000310
104	Audio amplifier	Sound Lab	Perth	FAM000328
105	Customs charges	Sound Lab	Perth	FAM000357
106	Feasa low light analyser - purchased by Andrew Cammel	Sound Lab	Perth	FAM000395
107	Genelec 2 way active monitor with floor stand and stand plate	Sound Lab	Perth	FAM000410
108	Headphones 1 x DD450   V23DTP9ZG3N8	Sound Lab	Perth	FAM000424
109	Hot Wire Thermo Anemometer & Wireless Digital multimeter	Sound Lab	Perth	FAM000426
110	KEMAR head & Torso with mouth simulator & anthropometric pinnae, 2-Channel LEMO	Sound Lab	Perth	FAM000441
111	Logic analyser	Sound Lab	Perth	FAM000459
112	MAE111 Wind generator for acoustic measurements	Sound Lab	Perth	FAM000465

Asset	Description	Type	Location	NuHeara ID #
113	Microphone set, Cable, Power module, Pistonphone, Polarized ear simulator, pre-amp	Sound Lab	Perth	FAM000473
114	PLE Intel computer with monitor and desktop - Sound room test equipment	Sound Lab	Perth	FAM000498
115	Speaker for acoustics lab	Sound Lab	Perth	FAM000527
116	Speaker for ANC Testing	Sound Lab	Perth	FAM000528
117	Verifit2 Hearing Instrument Fitting System for Boost	Sound Lab	Perth	FAM000544

**2. Product Inventory**

Product	Location	Quantity as at 31 January 2025
1 HP Hearing PRO	Australia (Nuheara)	17
	USA - PPM Distribution Center	171
	USA - Consignment stock at Target	86
2 IQbuds2 Max	Australia (Nuheara)	119
	USA - PPM Distribution Center	1789
	USA - Consignment stock at Amazon	1786
3 IQstream TV	Australia (Nuheara)	1529
	USA - PPM Distribution Center	2044
	USA - Consignment stock at Amazon	1897

4	BT Transmitter	Australia (Nuheara) USA - PPM Distribution Center USA - Consignment stock at Amazon	76 351 605
5	Other various legacy or refurbished products / components	Australia (Nuheara)	1150

**3. Domain Names**

- (a) Nuheara.com
- (b) Newheara.com
- (c) Nuheara.co
- (d) lqbuds.com
- (e) Nuheara.co.uk
- (f) Nuheara.com.cn
- (g) Nuheara.net
- (h) Nuheara.info
- (i) Nuheara.org
- (j) Nuheara.com.au
- (k) Hphearingaid.com
- (l) hphear.com.au
- (m) hphearingpro.com
- (n) Hphearingpro.com.au
- (o) Hphearingbuds.com



(p) Hpbuds.com

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#### **4. Software and Applications**

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(a) All underlying data, documents, user data, code incorporated within third party software or technology applications, including those for:

- (i) Greenlight Guru;
- (ii) Shopify;
- (iii) Gusto;
- (iv) Xero;
- (v) Netsuite;
- (vi) Adobe;
- (vii) Microsoft Office (including emails);
- (viii) AWS;
- (ix) Altium;
- (x) Confluence;
- (xi) Jira;
- (xii) Zendesk;
- (xiii) GIT;
- (xiv) Bitcuket; and
- (xv) Sharepoint.

(b) All software, applications and other technology developed by the Seller or any of its subsidiaries or employees including:

- (i) Heat Programmer (Linux)
  - (ii) Heat Programmer (Windows)
-

- (iii) Heat Programmer (MacOS)
- (iv) heat\_battmon (python script)
- (v) progetdata (python script)
- (vi) profindsn (python script)
- (vii) proparser (python script)

**Executed** as an agreement

**Executed by NuHeara Limited  
(Administrators Appointed) ACN 125 167 133**  
by its joint and several administrator:

MARTIN JONES

\_\_\_\_\_  
Name of Administrator  
BLOCK LETTERS



\_\_\_\_\_  
Signature of Administrator

**Signed by  
Martin Jones (in his capacity as  
administrator and without personal liability)**  
in the presence of:

*Bohan Teakle*

\_\_\_\_\_  
Witness signature

BOHAN TEAKLE

\_\_\_\_\_  
Name of witness  
BLOCK LETTERS



\_\_\_\_\_  
Martin Jones

**Signed by  
Matthew Woods (in his capacity as  
administrator and without personal liability)**  
in the presence of:

*Bohan Teakle*

\_\_\_\_\_  
Witness signature

BOHAN TEAKLE

\_\_\_\_\_  
Name of witness  
BLOCK LETTERS



\_\_\_\_\_  
Matthew Woods

**Signed by  
Clint Joseph (in his capacity as  
administrator and without personal liability)**  
in the presence of:

*Bohan Teakle*

\_\_\_\_\_  
Witness signature

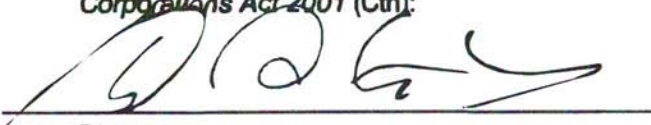
BOHAN TEAKLE

\_\_\_\_\_  
Name of witness  
BLOCK LETTERS



\_\_\_\_\_  
Clint Joseph

Executed by Orecchio Pty Ltd ACN 684 518  
723 in accordance with section 127 of the  
Corporations Act 2001 (Cth):



Director

Timothy Frank Robertson

Name of Director  
BLOCK LETTERS



\*Director/\*Company Secretary

Daniel Di Paolo

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate