

Schedule – Summary of Merger Deed

1 Conditions

Completion of the Integration is conditional on the satisfaction of several conditions. These conditions are as follows:

- a) the Company and the Commonwealth Department of Health must consent to the transfer of the Company's grant to TSC;
- b) there must not be a breach of any of the warranties given by the Company between the date the Merger Deed is signed and completion of the Integration;
- c) the Company's directors must sign a deed of release releasing the Company from any claims that the directors may have against the Company;
- d) the Company and the Company's CEO must sign the CEO release deed to give effect to the redundancy of the Company's CEO (refer item 3.2 below); and
- e) the Company's Members must approve the Integration. This condition will be satisfied by the passing of Resolution 1.

2 Transfer of Company's business and assets

The terms of the Merger Deed provide that the business and assets of the Company will be transferred to TSC on completion of the Merger Deed, which is targeted for 31 August 2021.

The assets to be transferred include the Company's plant and equipment, the Company's interests in its business contracts, the Company's interest in the Commonwealth Department of Health's grant, the Company's intellectual property rights (such as the business name Hear for You) and the records of the business. The Company must also deliver to TSC all relevant information to enable TSC to run the Company's programs after the Integration.

On completion of the Integration, TSC will also assume the "assumed liabilities" of the Company. These include any amounts owing to trade creditors, the liability to perform the Company's obligations under its business contracts, payment of the accrued statutory entitlements of any transferring employees, all liabilities of the Company fairly disclosed by the Company as part of the due diligence process as well as any liabilities of the Company which have been notified by the Company to TSC prior to completion and which TSC has agreed to assume. If any liabilities arise between the date the Merger Deed is signed and completion of the Integration which TSC does not agree to assume, either party may choose to terminate the Merger Deed and the Integration will not take place.

3 Employees

3.1 Employees to transfer to TSC

TSC must make an offer of employment to each of the Company's employees, other than David Brady. The employment offers (other than the offer to Carl Moser) must be on terms which are no less favourable overall to each employee than the terms of their current employment with the Company. TSC and Mr Moser have agreed that Mr Moser will continue his role as company secretary of the Company until its deregistration, not exceeding three months. The employees have full discretion whether to accept the offer from TSC. If they accept, they will become employees of TSC once the Integration completes. If an employee does not accept TSC's offer, they will be made redundant by the Company with effect from completion.

For those employees who are transferred to TSC, TSC will recognise their prior service with the Company and TSC will be responsible for the payment of all of their accrued and unsatisfied entitlements.

3.2 CEO Redundancy

If the Integration takes place, the Company's board has agreed that David Brady will be made redundant, and the Company will pay Mr Brady his full contractual and statutory entitlements, including but not limited to his redundancy pay (not exceeding 14 weeks' pay). Mr Brady will also enter into a deed of release with the Company, pursuant to which he agrees to release the Company from all claims he may have against the Company now and in the future.

4 Board appointees

Two of the Company's current directors, Dan Jarvis and Tony Coles, will be appointed to the board of TSC on completion of the Integration.

5 Change of Company name

Under the terms of the Merger Deed, the Company's name must be changed to a name that is not similar to, or able to be confused with, "Hear for You". This is why Members are being asked to approve the change of the Company's name in Resolution 2.

6 Warranties and indemnities

6.1 Warranties

Under the Merger Deed, the Company gives fairly standard warranties regarding capacity, charity status, solvency, ownership of the assets and compliance with laws. The Company has not given any warranties regarding the condition of the assets, as the assets are being transferred on an as-is where-is basis.

The Company's intention is to proceed to voluntary deregistration following completion of the Integration. In order to do so, the Company must have no outstanding liabilities. Therefore, if TSC were to make a warranty claim against the Company following completion, the Company would not be in a position to be voluntarily deregistered while the claim was on foot. Accordingly, the Company and TSC have agreed that TSC may terminate the Merger Deed if it becomes aware that a warranty has been breached between signing and completion. However, TSC will not be permitted to make a claim for breach of warranty, under an indemnity or make any other claim against the Company subject to completion of the Integration.

6.2 Indemnities

Following completion of the Integration, TSC agrees to indemnify the Company from and against all assumed liabilities and for the Company's costs of voluntary deregistering up to \$20,000.

7 Members not to be transferred

Members will continue to be members of the Company until it is deregistered. Under the terms of the Merger Deed, Members will not automatically become members of TSC on completion of the Integration.