

CLAYTON UTZ

Planning Agreement Site 8B

Sydney Olympic Park Authority
SOPA

SOP 8B Pty Ltd
Developer

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Planning Agreement made at _____ on _____ 20____

Parties **Sydney Olympic Park Authority ABN 68 010 941 405** a statutory body constituted under Sydney Olympic Park Authority Act 2001 (NSW) (**SOPA**)

SOP 8B Pty Ltd ACN 146 359 631 in its own capacity and as trustee of the Trust (**Developer**)

Background

- A. SOPA is the owner of the Land.
- B. SOPA and the Developer have entered into the Agreement for Lease under which the Developer will carry out or procure the carrying out of the Project.
- C. The Developer has agreed to make the Developer Contributions in accordance with the terms of this deed.

Operative provisions

1. Interpretation

1.1 Definitions

The following words have these meanings in this deed unless the contrary intention appears:

Agreement for Lease means the Agreement for Lease dated [*insert date*] between SOPA and the Developer in relation to the Project.

Application means an application for any Approval.

Authority means a government, semi government, local government, statutory, public, ministerial, civil, administrative, fiscal or judicial body or other authority or body and, where applicable, an accredited certifier accredited under section 109T of the EP&A Act.

Bank Guarantee means a bank guarantees provided by the Developer under the Agreement for Lease.

Building means the buildings generally described in a Project Approval and to be built on the Premises, in accordance with the Agreement for Lease.

Business Day means any day except for Saturday or Sunday or a day which is a public holiday in Sydney.

Consent Authority means, in relation to an Application, the Authority having the function to determine the Application.

Contributions Framework means the Sydney Olympic Park Draft Infrastructure Contributions Framework 2030, a copy of which is annexed to the Agreement for Lease.

Costs includes all costs, charges and expenses, including those incurred in connection with advisers and legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is the higher.

Date of Satisfaction of Conditions has the meaning given to that term in the Agreement for Lease.

Developer Contributions means the contributions to be made by the Developer to SOPA, either in cash or by works-in-kind, as calculated in accordance with the Contributions Framework and this deed.

Development Contribution Rates means the contribution rates set out in the schedules to the Contributions Framework.

EP&A Act means the Environmental Planning and Assessment Act 1979 (NSW).

EP&A Regulation means the Environmental Planning and Assessment Regulation 2000 (NSW).

Explanatory Note means the explanatory note relating to this planning agreement, as required by clause 25E of the EP&A Regulation, being Exhibit A.

GST has the meaning it has in the GST Act.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Improvements means all improvements erected at any time on the Premises.

Interest Rate in relation to interest payable on any payment due under this deed means the rate which is the 90 day Bank Bill Swap Reference Rate (Average Bid) as published in the Australian Financial Review on the first date on which interest accrues on that payment plus a margin of 4% per annum.

Land means Lot 2001 in DP1147230.

Law means:

- (a) the common law including principles of equity; and
- (b) the requirements of all statutes, rules, ordinances, codes, regulations, proclamations, by-laws or consents by an Authority.

Minister means the Minister for Planning.

Modification means a "modification" of the Project Approval or the Concept Plan Approval, as the case may be, within the meaning of section 75W of the EP&A Act.

Premises means that part of the Land described as the premises in the Agreement for Lease, being Site 8B, Australia Avenue, Sydney Olympic Park.

Project means the demolition of the existing improvements on the Premises and the financing, design, construction, management, maintenance and marketing of the Improvements (including the Buildings).

Project Approval Application means:

- (a) an Application made by the Developer to the Minister for approval to the Works pursuant to section 75E of the EP&A Act; and
- (b) the Developer's environmental assessment and any other document to be submitted to the Director-General pursuant to section 75H of the EP&A Act.

Works means all work required to be performed or carried out to complete the Improvements (whether or not on the Premises) as required by the Agreement for Lease.

Taxes means taxes, levies, imposts, deductions, charges and duties (including stamp and transaction duties) excluding GST together with any related interest, penalties, fines and expenses in connection with them, except if imposed on, or calculated having regard to, net income of a person.

Trust means the SOP 8B Unit Trust Deed constituted by the Trust Deed (as defined in the Agreement for Lease).

1.2 General

In this deed:

- (a) headings are for convenience only and do not affect interpretation;
- and unless the context indicates a contrary intention:
- (b) "**person**" includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
 - (c) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation;
 - (d) a reference to a document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
 - (e) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
 - (f) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
 - (g) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this deed, and a reference to this deed includes all schedules, exhibits, attachments and annexures to it;
 - (h) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
 - (i) "**includes**" in any form is not a word of limitation;
 - (j) a reference to "\$" or "**dollar**" is to Australian currency;
 - (k) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed; and
 - (l) any capitalised term used, but not defined in this deed, will have the meaning ascribed to it under, and by virtue of, the EP&A Act.

2. Planning Agreement

2.1 Planning agreement under the EP&A Act

This deed constitutes a planning agreement within the meaning of section 93F of the EP&A Act.

2.2 Application of the planning agreement

The planning agreement constituted by this deed applies to:

- (a) the Premises; and
- (b) the Project.

3. Developer Contributions

The Developer must pay the Developer Contributions in connection with the Works:

- (a) in the manner described in the Contributions Framework; and
- (b) by way of bank cheque within 30 days after the Date of Satisfaction of Conditions.

4. Bank Guarantee

The Developer acknowledges and agrees that one or more of the Bank Guarantees it has provided to SOPA under the Agreement for Lease secure the Developer's obligations under this deed.

5. Assignment and other dealings

5.1 Assignment and dealings

The Developer must not assign or otherwise deal with its rights under this deed or allow any interest in them to arise or be varied in each case unless stated otherwise in accordance with this clause 5.2.

5.2 The Developer's right to deal

- (a) The Developer must not:
 - (i) assign, transfer, dispose of or otherwise deal with its estate and interest in the Premises or under this deed;
 - (ii) allow a person must not become or cease to become the Parent of the Developer; or
 - (iii) allow a change in Control of the Developer,
(each a **Dealing**), without the prior written consent of SOPA.
- (b) Despite clause 5.2(a), SOPA will give its consent to a Dealing, if before the Dealing is entered into with another person (**Transferee**):
 - (i) SOPA has consented to that Dealing under the Agreement for Lease;
 - (ii) the rights of SOPA under this deed are not diminished or fettered in any way;
 - (iii) the Transferee signs a deed in form and substance acceptable to SOPA containing provisions under which the Transferee agrees to comply with the Developer's obligations under this deed (including obligations which arose before the transfer or assignment);

- (iv) any default by the Developer has been remedied by the Developer or waived by SOPA; and
- (v) the Developer and the Transferee pay SOPA's reasonable Costs in relation to that assignment or other dealing.

5.3 Release

If the Developer fully satisfies the requirements of clause 5.2, the Developer will be released from its obligations under this deed.

5.4 SOPA's right to assign

SOPA may:

- (a) may assign its rights under this deed without the Developer's consent to any person to whom it has assigned its interest in the Agreement for Lease;
- (b) may require the Developer to, enter into a deed in form and substance acceptable to SOPA containing provisions under which the transferee and the Developer agree to comply with the terms and conditions of this deed; and
- (c) will pay the other parties' reasonable Costs in relation to that assignment.

6. Application of s94, 94A and 94EF of the EP&A Act

The application of sections 94, 94A and 94EF of the EP&A Act are excluded to the extent stated in Schedule 1.

7. No warranty, representation or obligation

The Developer acknowledges and agrees that to the extent that a Developer Contribution may be expressly or impliedly intended to be applied for a particular use (whether in this deed or elsewhere):

- (a) SOPA has not made any warranty or representation that a Developer Contribution must, or will, be used or expended for a particular purpose;
- (b) SOPA has no obligation to use or expend a Developer Contribution for a particular purpose; and
- (c) SOPA does not have any obligation to monitor or follow-up the use or expenditure of a Developer Contribution including where SOPA transfers a Developer Contribution to any other Authority or person.

8. Dispute resolution

The parties agree that any disputes under or in relation to this deed will be resolved in accordance with the procedures set out in Schedule 2.

9. GST

9.1 Interpretation

- (a) Except where the context suggests otherwise, terms used in this clause 9 have the meanings given to those terms by the GST Act.

- (b) Any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause 9.
- (c) A reference to something done (including a supply made) by a party includes a reference to something done by any entity through which that party acts.

9.2 Reimbursements

Any payment or reimbursement required to be made under this deed that is calculated by reference to a cost, expense, or other amount paid or incurred will be limited to the total cost, expense or amount less the amount of any input tax credit to which an entity is entitled for the acquisition to which the cost, expense or amount relates.

9.3 Additional amount of GST payable

If GST becomes payable on any supply made by a party (**Supplier**) under or in connection with this deed:

- (a) any amount payable or consideration to be provided under any provision of this deed (other than this clause 9), for that supply is exclusive of GST;
- (b) any party (**Recipient**) that is required to provide consideration to the Supplier for that supply must pay an additional amount to the Supplier equal to the amount of the GST payable on that supply (**GST Amount**), at the same time as any other consideration is to be first provided for that supply; and
- (c) the Supplier must provide a tax invoice to the Recipient for that supply, no later than the time at which the GST Amount for that supply is to be paid in accordance with clause 9.3(b).

9.4 Variation

- (a) If the GST Amount properly payable in relation to a supply (as determined in accordance with clause 9.3), varies from the additional amount paid by the Recipient under clause 9.3, then the Supplier will provide a corresponding refund or credit to, or will be entitled to receive the amount of that variation from, the Recipient. Any payment, credit or refund under this clause 9.4(a) is deemed to be a payment, credit or refund of the GST Amount payable under clause 9.3.
- (b) The Supplier must issue an adjustment note to the Recipient in respect of any adjustment event occurring in relation to a supply made under or in connection with this deed as soon as reasonably practicable after the Supplier becomes aware of the adjustment event.

9.5 No merger

This clause will not merge on completion or termination of this deed.

10. Explanatory Note

The Explanatory Note must not be used to assist in construing this deed.

11. Notices

11.1 Form

Any notice, consent, information, application or request that must or may be given or made to a party under this deed is only given or made if it is in writing and delivered or posted to that party at its address set out below or faxed to that party at its fax number set out below:

SOPA

Name: Sydney Olympic Park Authority
Address: Level 1, 8 Australia Avenue
Sydney Olympic Park NSW 2127
Fax: (02) 9714 7333
For the attention of: General Manager, Commercial and Corporate

Developer

Name: SOP 8B Pty Ltd
Address: c/- FDC Construction & Fitout Pty Ltd
22-24 Junction Street
Forest Lodge NSW 2037
Fax: (02) 9566 2922
For the attention of: Jamie Stewart

11.2 Change of address

If a party gives another party 3 Business Days notice of a change of its address or fax number, any notice, consent, information, application, or request is only given or made by that other party if it is delivered, posted or faxed to the latest address or fax number.

11.3 Receipt

Any notice, consent, information, application or request is to be treated as given or made at the following time:

- (a) if it is delivered, when it is left at the relevant address;
- (b) if it is sent by post, 2 Business Days after it is posted; and
- (c) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free transmission to the correct fax number.

11.4 Receipt - next Business Day

If any notice, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, on a day that is not a Business Day, after 5pm on that day in the place of the party to whom it is sent, it is to be treated as having been given or made at the beginning of the next Business Day.

12. Overdue payments

12.1 Interest on overdue money

The Developer agrees to pay interest to SOPA on any amount payable by it under this deed:

- (a) from when it becomes due for payment;

- (b) during the period that it remains unpaid;
- (c) before and after any judgment; and
- (d) on demand or at times determined by SOPA, calculated on daily balances. The rate to be applied to each daily balance is the Interest Rate.

12.2 Compounding

Interest which is not paid when due for payment may be capitalised by SOPA at intervals which SOPA determines from time to time or, if no determination is made, then on the first day of each month. Interest is payable on capitalised interest at the rate and in the manner referred to in this clause 12.

12.3 Tender after termination

The obligation of the Developer to pay the outstanding amount on the date it becomes due for payment is not affected by any other provision of this deed.

13. General provisions

13.1 Approvals and Consent

Except as otherwise set out in this deed, and subject to any statutory obligations, a party may give or withhold an approval or consent to be given under this deed in the parties absolute discretion and subject to any conditions determined by the party. A party is not obliged to give its reasons for giving or withholding consent or for giving consent subject to conditions.

13.2 Costs

- (a) Each party must bear its own costs of preparing and executing this deed.
- (b) The Developer agrees to pay or reimburse SOPA on demand for:
 - (i) Costs of SOPA in connection with any exercise or non-exercise of rights (including, without limitation, in connection with the contemplated or actual enforcement or preservation of any rights under this deed) waiver, variation, release or discharge in connection with this deed; and
 - (ii) Taxes and fees (including, without limitation, registration fees) and fines and penalties in respect of fees which may be payable or determined to be payable in connection with this deed or a payment or receipt or any transaction contemplated by this deed.

13.3 Effect of terms and conditions in Schedules

The parties agree to comply with the terms and conditions contained in the Schedules as if those terms and conditions were expressly set out in full in the operative parts of this deed.

13.4 Entire agreement

This deed contains everything to which the parties have agreed in relation to the matters it deals with. No party can rely on an earlier document, anything said or done by another party, or by an officer, agent or employee of that party, before this deed was executed, except as permitted by law.

13.5 Further acts

Each party must promptly execute all documents and do all things that another party from time to time reasonably requests to affect, perfect or complete this deed and all transactions incidental to it.

13.6 Governing Law and jurisdiction

This deed is governed by the law of New South Wales. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties will not object to the exercise of jurisdiction by those courts on any basis.

13.7 Enforcement

- (a) This deed may be enforced by either party in any court of competent jurisdiction.
- (b) For the avoidance of doubt, nothing in this deed prevents:
 - (i) a party from bringing proceedings in the Land and Environment Court to enforce any aspect of this deed or any matter to which this deed relates; and
 - (ii) an Authority from exercising any function under the EP&A Act or any other Law relating to the enforcement of any aspect of this deed or any matter to which this deed relates.

13.8 No fetter

Nothing in this deed is to be construed as requiring an Authority (including SOPA) to do anything that would cause it to be in breach of any of its obligations at Law, and without limitation:

- (a) nothing in this deed is to be construed as limiting or fettering in any way the exercise of any statutory discretion or duty; and
- (b) nothing in this deed imposes any obligation on an Authority to:
 - (i) grant development consent or project approval; or
 - (ii) exercise any function or power under the EP&A Act in relation to a change, or a proposed change, in an environmental planning instrument.

13.9 Joint and individual liability and benefits

Except as otherwise set out in this deed, any agreement, covenant, representation or warranty under this deed by two or more persons binds them jointly and each of them individually, and any benefit in favour of two or more persons is for the benefit of them jointly and each of them individually.

13.10 Representations and warranties

- (a) The parties represent and warrant that they have power to enter into this deed and comply with their obligations under this deed and that entry into this deed will not result in the breach of any law.

- (b) If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this deed, but the rest of this deed is not affected.

13.11 Severability

- (a) If a clause or part of a clause of this deed can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way.
- (b) If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this deed, but the rest of this deed is not affected.

13.12 Modification

No modification of this deed will be of any force or effect unless it is in writing and signed by the parties as a deed.

13.13 Waiver

- (a) The fact that a party fails to do, or delays in doing, something the party is entitled to do under this deed, does not amount to a waiver of any obligation of, or a breach of obligation by, another party.
- (b) A waiver by a party is only effective if it is in writing.
- (c) A written waiver by a party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

13.14 Confidentiality

The parties agree that the terms of this deed are not confidential and this deed may be treated as a public deed and exhibited or reported without restriction by any party.

Schedule 1 - Section 93F Requirements

The parties acknowledge and agree that the table set out below provides for certain terms, conditions and procedures for the purpose of the planning agreement complying with the EP&A Act.

Requirement under the EP&A Act	This Planning Agreement
Planning instrument and/or development application - (Section 93F(1)) The Developer has: (a) sought a change to an environmental planning instrument. (b) made, or proposes to make, a Part 3A Application. (c) entered into an agreement with, or is otherwise associated with, a person, to whom paragraph (a) or (b) applies.	(a) No (b) Yes (c) Not applicable
Description of land to which this deed applies - (Section 93F(3)(a))	The Premises described in the definition of "Premises" in clause 1.1.
Description of change to the environmental planning instrument or the development to which this deed applies - (Section 93F(3)(b)) Describe: (a) the proposed change to the environment plan to which this deed applies; OR (b) the development to which this deed applies.	(a) Not applicable (b) The Project described in the definition of "Project" in clause 1.1.
The scope, timing and manner of delivery of Developer Contribution required by this planning agreement - (Section 93F(3)(c))	As set out in clause 3
Does this deed exclude (wholly or in part) the application of section 94, 94A or 94EF of the EP&A Act to the Project- (Section 93F(3)(d)) The application of section 94, 94A or 94EF of the EP&A Act to the Project: (a) is excluded in whole by this deed; (b) is excluded in part by this deed; and (c) if the application of section 94, 94A or 94EF is excluded in part to the Project, insert details of the extent to which those sections are excluded.	(a) No (b) Not applicable (c) Not applicable

Requirement under the EP&A Act	This Planning Agreement
Consideration of benefits under this deed if the application of section 94 to the Project is not excluded - (Section 93F(3)(e)) Are the benefits under this deed to be taken into consideration if the application of Section 94 of the EP&A Act to the Project is not excluded?	No
Mechanism for Dispute resolution - (Section 93F(3)(f)) This deed provides a mechanism for the resolution of disputes under the agreement?	Refer to clause 8 and Schedule 2.
Enforcement of this deed (Section 93F(3)(g)) This deed provides for enforcement by a suitable means in the event of a breach.	Refer clauses 4 and 13.7.
Registration of this deed The deed provides for registration on the title to the Land.	No
No obligation to grant consent or exercise functions - (Section 93F(9)) The parties acknowledge that this deed does not impose an obligation on a planning authority to grant a development consent or to exercise any function under the EP&A Act in relation to a change to an environmental planning instrument.	Refer to clause 13.8.

Schedule 2 - Dispute Resolution

2.1 Notice of Dispute

- (a) If a dispute between any of the parties arises in connection with this deed or its subject matter, then any party may give to the other parties a notice of dispute in writing adequately identifying and providing details of the dispute.
- (b) The parties must continue to perform their respective obligations under this deed if there is a dispute but will not be required to complete the matter, the subject of the dispute, unless each party indemnifies the other parties against all Costs, damages and losses suffered in completing the disputed matter if the dispute is not resolved in favour of the indemnifying party.

2.2 Further steps required before proceedings

Any dispute between the parties arising in connection with this deed or its subject matter must as a condition precedent to the commencement of litigation first be the subject of mediation between a person appointed from time to time by each (under written notice to the other parties) to represent that party.

2.3 Disputes for expert determination

If the mediation referred to in paragraph 2.2 has not resulted in settlement of the dispute, a party may, with the prior written consent of each other party, refer the matter to expert determination in accordance with paragraph 2.4, such expert to act in accordance with paragraph 2.6.

2.4 Choice of expert

A dispute to be referred to an expert in accordance with paragraph 2.3 must be determined by an independent expert in the relevant field:

- (a) agreed between and appointed jointly by the parties; or
- (b) in the absence of agreement within 5 Business Days of the agreement of the parties to refer the matter to expert determination under paragraph 2.3, appointed by the President or other senior officer for the time being of the body administering the relevant field.

If the parties cannot agree as to the relevant field, any one party may refer the matter to the President of the New South Wales Bar Association (or the President's nominee) whose decision as to the relevant field is final and binding on the parties.

2.5 Requirements for expert

The expert appointed to determine a dispute:

- (a) must have a technical understanding of the issues in contest;
- (b) must not have a significantly greater understanding of one party's business or operations which might allow the other side to construe this greater understanding as a bias or a conflict of interest; and
- (c) must inform the parties before being appointed the extent of the expert's understanding of each party's business or operations and, if that information

indicates a possible bias, then that expert must not be appointed except with the written approval of the parties.

The parties must enter into an agreement with the expert appointed under this paragraph 3.5 setting out the terms of the expert's determination and the fees and expenses payable to the expert.

2.6 Directions to expert

In reaching a determination in respect of a dispute under paragraph 2.3, the independent expert must give effect to the intent of the parties entering into this deed.

2.7 Expert not arbitrator

The expert must:

- (a) act as an expert and not as an arbitrator;
- (b) proceed in any manner as the expert thinks fit but must observe the rules of natural justice but not the rules of evidence, not accept verbal submission unless both parties are present and on receipt of written submissions from one party ensure that a copy of such submission is given promptly to the other party;
- (c) take into consideration all documents, information and other material which the parties give the expert which the expert in its absolute discretion considers relevant to the determination of the dispute;
- (d) not be expected or required to obtain or refer to any other documents, information or material (but may do so if the expert so wishes);
- (e) issue a draft certificate stating the expert's intended determination giving each party 15 Business Days to make further submissions;
- (f) issue a final certificate stating the expert's determination; and
- (g) act with expedition with a view to issuing the final certificate as soon as practicable.

2.8 Compliance with directions

The parties must comply with all directions given by the expert in relation to the resolution of the dispute and must within a time period specified by the expert, give the expert:

- (a) a short statement of facts; and
- (b) a description of the dispute; and
- (c) any other documents, records or information the expert requests.

2.9 Expert may commission reports

The expert may commission the expert's own advisers or consultants (including lawyers, accountants, bankers, engineers, surveyors or other technical consultants) to provide information to assist the expert in making a determination. The parties must indemnify the expert for the cost of those advisers or consultants.

2.10 Expert may convene meetings

- (a) The expert will hold a meeting with all the parties present to discuss the dispute. The meeting must be conducted in a manner which the expert considers appropriate. The meeting may be adjourned to, and resumed at, a later time in the expert's discretion.
- (b) The parties agree that a meeting under this paragraph is not a hearing and is not an arbitration.

2.11 Final determination of expert

- (a) The parties agree that the final determination by an expert will be final and binding upon them.
- (b) The expert or mediator will not be liable in respect of the expert determination or mediation, except in the case of fraud or misfeasance by the expert or mediator.
- (c) The parties agree to release and indemnify the expert from and against all claims, except in the case of fraud or misfeasance by the expert, which may be made against the expert by any person in respect of the expert's appointment to determine the dispute.

2.12 Other courses of action

If the mediation referred to in paragraph 2.2 or the expert determination required or agreed under paragraph 2.3 has not resulted in resolution of the dispute, any one party may take whatever course of action it deems appropriate for the purpose of resolving the dispute.

2.13 Confidentiality of information

The parties agree, and must procure that, the mediator and expert agrees as a condition of his or her appointment:

- (a) subject to paragraph (b) below, to keep confidential all documents, information and other material, disclosed to them during or in relation to the expert determination or mediation; and
- (b) not to disclose any confidential documents, information and other material except:
 - (i) to a party or adviser who has signed a confidentiality undertaking to the same effect as this paragraph 2.13; or
 - (ii) if required by Law or the ASX Listing Rules to do so; or
- (c) not to use confidential documents, information or other material disclosed to them during or in relation to the expert determination for a purpose other than the expert determination or mediation.

The parties must keep confidential and must not disclose or rely upon or make the subject of a subpoena to give evidence or produce documents in any arbitral, judicial or other proceedings:

- (i) views expressed or proposals or suggestions made by a party or the expert during the expert determination or mediation relating to a possible settlement of the dispute;

- (ii) admissions or concessions made by party during the expert determination or mediation in relation to the dispute; and
- (iii) information, documents or other material concerning the dispute which are disclosed by a party during the expert determination or mediation unless such information, documents or facts will have been otherwise discoverable in judicial or arbitral proceedings.

Executed as a deed

Signed, sealed and delivered for and on behalf of the **Sydney Olympic Park Authority ABN 68 010 941 405** by its delegate, Alan Marsh, in the presence of:

Signature of witness

Full name of witness

Signature of delegate, who by executing this deed or otherwise, does not accept any liability in any capacity (personal or otherwise)

Executed by **SOP 8B Pty Ltd ACN 146 359 631** in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Full name of director

Signature of company secretary/director

Full name of company secretary/director

Exhibit A - Explanatory Note

Explanatory Note

1. **Introduction**

Clause 25E of the Environmental Planning and Assessment Regulation 2000 requires a planning authority proposing to enter into a planning agreement under section 93F of the Environmental Planning and Assessment Act 1979 to prepare an explanatory note regarding the planning agreement.

This explanatory note relates to the planning agreement proposed to be entered into by the parties described below in relation to certain land at Sydney Olympic Park.

2. **Parties**

The parties are Sydney Olympic Park Authority (**SOPA**) and SOP 8B Pty Ltd (**Developer**).

3. **Description of Subject Land**

The land to which the planning agreement applies is Lot 2001 in DP1147230 at Sydney Olympic Park, being Site 8B at Australia Avenue, Sydney Olympic Park. .

4. **Description of Development**

The development involves a # storey commercial development on the subject land.

5. **Summary of Objective, Nature and Effects of the Planning Agreement**

The planning agreement requires the Developer to make a monetary contribution of an amount calculated in accordance with the Sydney Olympic Park Infrastructure Contributions Framework 2030 (**Contributions Framework**) to SOPA within 30 days after obtaining an acceptable project approval for the development.

The *objective, nature and effect* of the planning agreement is to secure payment of the monetary contribution to SOPA. The application of the money will be subject to any relevant provisions of the Contributions Framework.

6. **Assessment of the Merits of the Planning Agreement**

The planning agreement promotes:

- (a) the public interest;
- (b) the orderly and economic use and development of the land; and
- (c) the provision and co-ordination of community services and facilities;

by securing monetary contributions, set out in section 5 above, to maintain and provide infrastructure within Sydney Olympic Park.

SOPA and the Developer have assessed the planning agreement and hold the view that the provisions of the planning agreement provide reasonable means of promoting the objects of the Sydney Olympic Park Authority Act 2001 including by ensuring that Sydney Olympic Park becomes an active and vibrant town centre within metropolitan Sydney.

7. **Interpretation of Planning Agreement**

Consistent with clause 10 of the planning agreement, this explanatory note is not to be used to assist in construing the planning agreement.