

18 December 2013



Planning & Infrastructure  
Sydney Harbour Foreshore Authority

The Directors  
Grocon (Darling Harbour) Pty Ltd  
3 Albert Coates Lane  
Melbourne VIC 3000

And to:  
Markham Property Fund No.2 Pty Limited  
Level 9, 4 Martin Place  
Sydney NSW 2000

Dear Sirs

Re: Proposed IMAX Redevelopment

I am pleased to confirm that the Board of the Sydney Harbour Foreshore Authority (Authority) has approved your proposal for redevelopment of the IMAX Theatre site in Darling Harbour.

I understand all substantive commercial issues have been resolved between the parties.

Subject to receipt of appropriate legal and probity sign-offs, I have delegated authority to sign the Agreement for Lease. I understand that these sign-offs will be provided promptly after the resolution of the legal documentation and I am not aware of anything that would prevent the appropriate sign-offs being provided.

Once I have those sign-offs, the Authority will seek the approval of the Minister responsible for the Authority to enter into the Agreement for Lease. This is a statutory requirement under the *Sydney Harbour Foreshore Authority Act (1998)* NSW in relation to leases (or agreements for lease) in excess of 5 years.

I would expect the Minister's approval in the ordinary course having regard to the Board approval together with the legal and probity sign-offs.

As you know, the Authority has already provided consent as landowner for the purposes of the Development Application for the project.

I understand the Agreement for Lease and other legal documents are close to final, and should be finalised by mid-January.

Yours faithfully

A handwritten signature in black ink, appearing to read 'C. Gallagher', with a long horizontal flourish extending to the right.

Catherine Gallagher  
Chief Executive Officer