

MEMORANDUM OF AGREEMENT EXTRACT - BATAVIA COAST MARINA STAGE 2

Clause 7.8 Super Profit Share

Net Development Surplus ('super profit') is calculated after LandCorp's receipt of LandCorp's FRP Fee.

MWDC will take a share of Net Development Surplus ('super profit') equivalent to its respective interest. MWDC's respective interest is in the same proportion as the area of land MWDC has contributed bears to the total project land area — currently calculated as 55% (refer to section 3) and is subject to confirmation by licensed surveyor.

For the sake of clarity:

- The area of Lot 85 Bayly Street is credited to MWDC in calculating MWDC's respective interest.*
- The area of Lot 3066 and Lot 300 Chapman Road is credited to MWDC, for it to progress MW IP outcomes, in calculating MWDC's respective interest.*

CGG will take a share of Net Development Surplus ('super profit') equivalent to its respective interest. CGG's respective interest is in the same proportion as the area of the land they have contributed bears to the total project land area — currently calculated as 45% (refer to section 3) and is subject to confirmation by licensed surveyor.

For the sake of clarity:

- The area of road reserve incorporated into project area is credited to CGG in calculating CGG's respective interest, Note: Table 2 road reserve areas are full (100%) reserve areas until part / portion road closures are approved and areas of reserve incorporated into project area are confirmed by licensed surveyor.*
- The area of Lot 2907 Forrest Street is credited to CGG in calculating CGG's respective interest.*

The parties acknowledge the shared desire for quality project outcomes above achievement of Net Development Surplus ('super profit').