



# MINOR PROJECT FUNDING AGREEMENT

## FEMALE FOUNDERS CO-INVESTMENT FUND

### BACKGROUND:

- A. The Department administers the Female Founders Co-Investment Fund ("the Fund"). The Fund aims to increase the number and value of investments flowing to Queensland female founded businesses, by providing grants to innovative female owned businesses who secure early-stage investment in the form of an Eligible Investment Method from an Eligible Investment Entity.
- B. The Recipient wishes to carry out the Project and has sought assistance from the Department.
- C. The Department has agreed to provide the Funding to the Recipient to carry out the Project on the terms of this Agreement.

### AGREED TERMS:

#### 1. Recipient Obligations

- 1.1 The Recipient agrees to perform the Project in accordance with this Agreement.
- 1.2 In performing the Project, the Recipient must:
  - (a) exercise reasonable diligence, care and skill;
  - (b) ensure the Investor Contribution is provided to the Recipient;
  - (c) comply with standards of professional care and diligence of the industry to which the Recipient belongs;
  - (d) ensure that its Representatives are competent and have the necessary skills to carry out the Project;
  - (e) provide the required information and reports specified in this Agreement;
  - (f) perform the relevant Project milestone activities, outcomes and deliverables specified in Item 9 of the Details;
  - (g) not novate, assign, transfer or subcontract its obligations without the prior written consent of the Department;
  - (h) notify the Department of any breach of these terms, any changes to the Investor Contribution, or any matter that may affect the performance of the Project;
  - (i) comply with all relevant laws, codes of practice and standards applicable to the Project;
  - (j) obtain (and where relevant maintain and comply with) all relevant approvals and certifications needed for the Project;
  - (k) comply with the Funding Guidelines (if any);
  - (l) comply with any policies as notified by the Department relevant to the Project;

- (m) not do anything or become involved in any situation which, in the reasonable opinion of the Department, reflects unfavourably upon the State of Queensland and/or the Project; and
- (n) communicate with the Department's contact and provide information as reasonably required by the Department.

#### 2. Acknowledgements

- 2.1 The Recipient agrees to acknowledge the Department's support in Material published in connection with this Agreement.
- 2.2 The Department may publicly disclose the Recipient, Funding and Project details and outcomes (subject to notified commercial in confidence restrictions).
- 2.3 The Parties agree to make their officers available for media opportunities.

#### 3. Term and Relationship between the Parties

- 3.1 This Agreement binds the parties from the Commencement Date to the Expiry Date, unless terminated earlier in accordance with this Agreement.
- 3.2 A Party is not by virtue of this Agreement the employee, agent or partner of the other Party and is not authorised to bind or represent the other Party.

#### 4. Payment

- 4.1 The Department agrees to pay the Funding to the Recipient in accordance with Item 9 of the Details upon the Recipient:
  - (a) providing the Department with all necessary documents and evidence of the Investor Contribution;
  - (b) completing the relevant Project milestone activities, outcomes and deliverables;
  - (c) providing any relevant due report;
  - (d) providing the Department with a valid tax invoice, and

- (e) complying with this Agreement;  
to the Department's reasonable satisfaction.
- 4.2 Upon satisfaction of the requirements for payment under clause 4.1, the Department will then make payment within 20 Business Days.
- 4.3 The Department may by notice withhold payment of any amount where it reasonably believes the Recipient has not complied with this Agreement or is unable or unwilling to undertake the Project.
- 4.4 A notice under clause 4.3 will contain the reasons for any payment being withheld and the steps the Recipient can take to address those reasons.
- 4.5 The Department will pay the withheld amount once the Recipient has satisfactorily addressed the reasons contained in a notice under clause 4.3.
- 4.6 The Department may defer or reduce the amount of a payment where a report or Financial Acquittal Statement reveals that the Recipient holds unspent Funding. The Department will pay the deferred or remaining amount upon receiving evidence of expenditure of the unspent Funding.
- 4.7 The Recipient agrees that any request for changes to the Recipient organisation details, including Australian Business Number and bank account details, must be made in writing within 20 Business Days of the change taking effect and that it will assist the Department in undertaking any required verification of the new details.
- 4.8 Any payment to the Recipient is not an admission or acceptance that the Recipient has complied with this Agreement.
- 4.9 The Recipient acknowledges and agrees that the Department has no obligation to provide further funding or assistance in excess of the Funding, or beyond the Term.
- 4.10 For the avoidance of doubt, the Recipient is responsible for acquiring or providing any additional funds, materials or equipment in excess of the Funding required to undertake the Project.
- 5. Spending the Funding and Assets**
- 5.1 The Recipient agrees to only spend the Funding:
- (a) solely for the purpose of undertaking the Project;
  - (b) on Eligible Expenditure; and
  - (c) during the Term and in accordance with this Agreement,
- unless the Department gives its express prior written approval otherwise.
- 5.2 If the Guidelines, or this Agreement, expressly permit the Recipient's purchase of Assets, the Funding may be used to purchase those Assets and clauses 5.3 to 5.6 will apply.
- 5.3 The Recipient must be the legal and beneficial owner of any Asset purchased using the Funding.
- 5.4 The Recipient must:
- (a) only use the Asset for the purposes directly related to carrying out the Project, and after expiry or termination of this agreement only use the Asset consistently with the objectives of the Project;
  - (b) not sell, dispose of or encumber the Asset or use the Asset as a security during the Term;
  - (c) hold the Asset securely with reasonable safeguards against loss, damage or unauthorised use during the Term;
  - (d) maintain the Asset in good working order, and any relevant registration or licensing of the Asset during the Term;
  - (e) be fully responsible for, and bear all risks relating to, the Asset, including maintaining adequate insurance for the reinstatement of the Asset (if lost, damaged or destroyed) during the Term.
- 5.5 If the Recipient disposes of an Asset during the Term, the Department may, at its sole discretion, reduce the Funding by the value of the Asset.
- 5.6 If any Asset is lost, damaged or destroyed during the Term, the Recipient will promptly reinstate the Asset (including from proceeds of insurance).
- 5.7 The Recipient will, whenever reasonably required by the Department, promptly produce invoices, receipts or other evidence satisfactory to the Department of the proper use and application of the Funding.
- 5.8 The Recipient must at all times during the Term:
- (a) remain solvent; and
  - (b) in the Department's reasonable opinion, be in a sustainable financial position.
- 5.9 If at any time during the Term the Department considers that the Recipient is not in a sustainable financial position, the Department may in its sole discretion (without limiting any other rights or remedies available to the Department):
- (a) request the Recipient to provide the Department with its most recent audited financial statements and any other information requested by the Department about the Recipient's financial position, and the Recipient must provide the requested statements and information (if any) to the Department within the time specified in the Department's notice; or

- (b) terminate this agreement under clause 15.

## 6. Repayment

- 6.1 If any of the Funding has been spent other than in accordance with this Agreement or any amount of the Funding is unspent or additional to the requirements of the Project, the Recipient agrees to repay that amount to the Department.
- 6.2 The amount to be repaid under clause 6.1 may be deducted by the Department from subsequent payments of the Funding.
- 6.3 If the Recipient fails to repay an amount under clause 6.1, the Department may:
- recover the amount as a liquidated debt due and payable to the Department; or
  - set the amount off against any other amount payable by the Department to the Recipient.

## 7. Reporting, Record keeping, access and audit

- 7.1 The Recipient agrees to:
- hold the Funding in an account in the Recipient's name and in the Recipient's sole control;
  - maintain records of the expenditure of the Funding;
  - provide each required Progress Report by the due date specified in Item 9 of the Details;
  - provide an update report, at the Department's request, up to 12 months after the Project End Date;
  - provide any information reasonably requested by the Department; and
  - allow the Department's employees, contractors and agents to access the premises and inspect records and Project documentation and/or audit the performance of the Agreement, upon reasonable notice;

to the satisfaction of the Department.

- 7.2 All Reports and information provided must be:
- true and accurate in all respects; and
  - of a standard and in a format acceptable to the Department.

## 8. Intellectual Property

- 8.1 Nothing in this Agreement affects ownership of Intellectual Property in Material created prior to, or independently of the Project.
- 8.2 The Recipient owns the Intellectual Property Rights in Project Material created in undertaking the Project.

- 8.3 The Recipient grants the Department a non-exclusive, royalty-free, perpetual licence (including right of sublicense) to use, adapt, reproduce and publish the reports for non-commercial purposes.

## 9. Privacy

- 9.1 If the Recipient collects or has access to Personal Information in performing the Project the Recipient must comply with Parts 1 and 3 of Chapter 2 of the Information Privacy Act 2009 (Qld) in relation to the discharge of its obligations under this Agreement (including its obligations regarding reports), as if the Recipient was the Department.
- 9.2 Where the Project involves third party participants in the Project, the Recipient agrees to use its best endeavours to obtain privacy consents from third party participants to provide their contact information to the Department (including its third party evaluators) for:
- administration and evaluation of the Program; and
  - contacting the participants in relation to the Project and/or Funding program, as well as related programs that may be of interest to the participants.

## 10. Confidentiality

### 10.1 Confidential Information

Subject to clause 10.2, the Recipient must not:

- disclose the Department's Confidential Information to a third party; or
- use the Department's Confidential Information other than for the purpose of this Agreement.

### 10.2 Exceptions

The Recipient may disclose the Department's Confidential Information:

- with the Department's prior written consent;
- to a professional adviser, financial adviser, banker, financier or auditor if that person is obliged to keep the information disclosed confidential;
- to any of its Representatives who are bound to keep the information confidential and to whom it is necessary to disclose the information;
- to its Minister, if requested, who is bound to keep the information confidential and to whom it is necessary to disclose the information, provided that the information is marked 'confidential';
- to comply with the law, or a requirement of a regulatory body (including any relevant stock exchange); and

- (f) to the extent necessary to enforce its rights or defend a claim or action under this agreement.

### 10.3 Breach of confidentiality

- (a) If the Recipient becomes aware of a suspected or actual breach of this clause 10, the Recipient will immediately notify the Department and take reasonable steps required to prevent or stop the suspected or actual breach.
- (b) The parties acknowledge and accept that damages will be an inadequate remedy for a breach of this clause 10.

### 11. Insurance

The Recipient must effect and maintain insurance policies for the types, amounts and periods specified in Item 10, (and if relevant, insurance for full reinstatement value of Assets) with an insurer licensed to operate in Australia and provide the Department with a copy of the certificate of currency for each policy when requested.

### 12. Indemnities

- 12.1 Subject to clause 12.3, the Department's liability in connection with this Agreement is limited in aggregate to the Funding amount.
- 12.2 The Recipient is liable for and indemnifies the Department against any claim, loss or damage arising in connection with:
- (a) the Project;
  - (b) the Recipient's and its employees, contractors and agents act or omission;
  - (c) personal injury (including sickness and death) or property damage or loss in connection with the performance of this Agreement; or
  - (d) the Recipient's breach of the Agreement.
- 12.3 The Recipient's obligation to indemnify the Department will reduce proportionally to the extent any negligent act or omission or breach of this of Agreement on the part of the Department contributed to the claim, loss or damage.
- 12.4 The Parties will not in any circumstances be liable for any loss of, revenue, profit, opportunity, goodwill, reputation or any indirect or consequential loss in connection with the Agreement.

### 13. Conflict of Interest

- 13.1 The Recipient warrants that, to the best of its knowledge and belief, after making diligent inquiries at the date of signing of this Agreement, no Conflict of Interest exists in the performance of its obligations under this Agreement.
- 13.2 If, during the Term, a Conflict of Interest arises, or appears likely to arise, the Recipient undertakes to notify the Department immediately and to take such steps to resolve or otherwise deal with the conflict to the Department's satisfaction.

### 14. Dispute resolution

- 14.1 The Parties agree not to initiate legal proceedings in relation to a dispute unless they have tried and failed to resolve the dispute by negotiation.
- 14.2 The Parties agree to continue to perform their respective obligations under this Agreement while a dispute exists.
- 14.3 The procedure for dispute resolution does not apply to action relating to termination or urgent interlocutory relief.

### 15. Termination for default

- 15.1 The Department may terminate this Agreement immediately by notice where it reasonably believes the Recipient:
- (a) has breached this Agreement, if the Department reasonably considers such breach is not capable of remedy;
  - (b) has submitted information in support of the Application or in the Application itself which is found to have been false or misleading in a material particular;
  - (c) has failed to maintain satisfactory progress towards completion of the Project;
  - (d) has become ineligible for Funding;
  - (e) has withdrawn from the Project; or
  - (f) has not received, or has not confirmed receipt of, the Investor Contribution within 10 Business Days of the Agreement Commencement Date;
  - (g) has breached investment transaction documents or had the Investor Contribution withdrawn or returned to the Investor during the Project period;
  - (h) is not in a sustainable financial position in the Department's reasonable opinion;
  - (i) is or becomes Insolvent but only when and to the extent that there is no bar for enforcing that right under the Corporations Act 2001.
- 15.2 The Department may immediately terminate the Agreement by notice, if a Party has failed

to remedy a breach of the Agreement within 15 Business Days of service of a notice upon that Party detailing the breach.

15.3 Upon receipt of a notice of termination under clauses 15.1 or 16.1:

- (a) Each party must take all available steps to minimise any loss resulting from the termination; and
- (b) The Recipient must:
  - i. immediately stop carrying out its obligations in relation to the Project;
  - ii. where relevant, provide written evidence to the Department's satisfaction of the amounts (if any) claimed as reasonable costs under clause 16.2.

15.4 Upon termination or expiration of the Agreement, the Recipient must (within 10 Business Days):

- (a) deliver all reports to the Department that are due under this Agreement at the date of termination or expiration; and
- (b) repay any unspent or legally uncommitted Funding, or Funding not spent in accordance with this Agreement, which will be a debt due to and recoverable by the Department.

## 16. Termination for convenience

16.1 The Department may terminate this Agreement by 15 Business Days' notice, for any reason, including due to a change in government policy.

16.2 In the event of termination under clause 16.1, the Department will be liable only to:

- (a) pay any part of the Funding due and owing for activities satisfactorily performed, to the Recipient under this Agreement at the date of the notice; and
- (b) reimburse any reasonable expenses the Recipient unavoidably incurs that relate directly to the termination and are not covered by 16.2(a), and would not have been incurred if the Agreement continued to expiry.

16.3 The Department's liability to pay any amount under clause 16.2 is subject to:

- (a) the Recipient's compliance with this Agreement; and
- (b) the total amount of the Funding.

## 17. Survival

Clauses 2, 6, 7, 8, 9, 10, 11, 12, 15, 16, 17 and 18 survive termination or expiry of this Agreement.

## 18. GST

18.1 Unless otherwise stated, all amounts payable are exclusive of GST.

18.2 A Party need not make a payment for a taxable supply until it receives a tax invoice (or adjustment note) for that supply.

18.3 If, for any reason, including:

- (a) any amendment to the GST Law;
- (b) the issue of a ruling or advice by the Commissioner of Taxation;
- (c) a refund in respect of a supply made under this agreement; or
- (d) a decision of any tribunal or court,

18.4 the amount of GST paid by the Department differs from the amount of GST paid or payable by the Recipient to the Commissioner of Taxation, then the Department must issue an appropriate adjustment note and any difference must be paid to or by the Department as the case may be.

18.5 The Parties agree to use all reasonable endeavours to assist each other in meeting their lawful obligations under the GST law.

## 19. Notices

19.1 The Parties agree to notify each other of anything reasonably likely to affect the performance of the Project or otherwise required under this Agreement.

(a) Each notice, consent, approval and demand in connection with this agreement to be given by either party to the other:

- i. must be in writing and must be signed (or sent in the case of email) by the party making it (or by a person duly authorised by that party);
- ii. must be addressed and delivered in accordance with Item 2 and 3 or as otherwise notified by a party from time to time.

(b) Each notice, consent, approval or demand given under clause 19.1(a), is deemed to be given:

- i. where sent by pre-paid post – five (5) Business Days after the date of posting;
- ii. where delivered by hand during a Business Day – on the day of delivery; or
- iii. where sent by email – on the date recorded on the device from which the party sent the email, unless the sending party received an automated message that the email has not been delivered,
- iv. except that a delivery by hand or email taken to have been received after 5pm on a Business Day or at any time on a day that is not a Business Day, will be deemed to be given at 9.00 am on the next Business Day.

## 20. General

20.1 **Governing Law** – The Agreement is governed by the law of the State of Queensland and the

Parties agree to submit to the non-exclusive jurisdiction of the courts of the State of Queensland.

**20.2 Entire Agreement** – The Agreement constitutes the entire agreement between the Parties and supersedes all communications and negotiations (oral or written) between the Parties.

**20.3 Waiver** – No right under the Agreement will be deemed to be waived except by notice in writing agreed by the waiving Party. A failure by a Party to enforce any provision of the Agreement will not constitute a waiver of that Party's rights.

**20.4 Severability** – The invalidity or unenforceability of any provision of the Agreement does not invalidate the remaining provisions. Any illegal or invalid provision will be severable and all other provisions will remain in effect.

#### 20.5 Variation

(a) Subject to clause 20.5(b), this Agreement may only be varied in writing with the agreement of both Parties.

(b) If this Funding is administered using an online grants administration system, then this Agreement may also be varied in accordance with the following process:

- (i) the Recipient submits to the Department a variation request and declaration, in the form required by the Department, through the online grants administration system; and
- (ii) the Department approves that variation request, by written notice to the Recipient.

(c) For clarity, the Parties each agree that any variation requested and approved in accordance with clause 20.5(b) is legally binding and is made for valuable consideration.

**20.6 Term** – The Term of this Agreement is the period from the Agreement Start Date and concluding on the Agreement End Date, unless terminated earlier in accordance with this Agreement.

**20.7 Counterparts** - This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of this Agreement, and all together constitute one Agreement.

#### 20.8 Electronic Signing

(a) Each party consents to this document and any variations of this document being signed by electronic signature by the methods set out in this clause.

(b) Subject to law, this clause applies regardless of the type of legal entity of the

parties. If this document or any subsequent variations are signed on behalf of a legal entity, the persons signing warrant that they have the authority to sign.

(c) For the purposes of this clause, the parties agree that the following methods validly identify the person signing and indicate that person's intention to sign this document and any variation of it:

- (i) insertion of the person's name on to the document; or
- (ii) use of a stylus or touch finger on a touch screen to sign the document,

provided that in each of the above cases - words to the effect of 'Electronic signature of me, [NAME], affixed by me on [DATE]' are also included on the document;

- (iii) use of a reliable electronic signature and exchange platform (such as DocuSign or AdobeSign) to sign the document; or
- (iv) as otherwise agreed in writing (including via email) between the parties.

(d) The parties agree that the above methods are reliable as appropriate for the purpose of signing this document and that electronic signing of this document by or on behalf of a party indicates that party's intention to be bound.

(e) A signed copy of this document transmitted by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this document for all purposes.

## 21. Definitions

20.1 In this Agreement, unless the contrary appears:

- **Agreement** means this document and any schedules or attachments to it;
- **Application** means the proposal documentation submitted by the Recipient to the Department for approval, for the provision of Project Funding, as attached at the Details;
- **Assets** means capital items, equipment or property, including vehicles, buildings and infrastructure.
- **Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in Brisbane, Queensland.
- **Commencement Date** means the date this Agreement commences as specified in Item 4 of the Details;
- **Confidential Information** means information

of a Party relating to this Agreement or the Project that by its nature is confidential, or the recipient knows or ought to know is confidential; and excludes information which is publicly known, other than by breach of this Agreement;

- **Conflict of Interest** means having an interest, affiliation or relationship, or owing an obligation (whether personal, financial, professional or otherwise) which conflicts, or may reasonably be perceived or have the potential to conflict with the ability of the Recipient to perform its obligations under the Agreement fairly and objectively.
- **Converting Investment Method** means an Eligible Investment Method is an instrument that converts to equity at a future event, such as a convertible note or Simple Agreement for Future Equity ("SAFE").
- **Eligible Expenditure** means the permitted expenditure of the Funding, as specified at item 7 of the Details and in the Funding Guidelines (if any).
- **Eligible Investment Entities** means multiple Eligible Investment Entities who are participating on the same and equal Eligible Investment Method terms and conditions, represented by a lead Eligible Investment Entity.
- **Eligible Investment Entity** means the eligible entity entering into an investment arrangement with the Recipient, as specified in the Funding Guidelines and item 8 of Schedule 1.
- **Eligible Investment Method** means the permitted investment transaction types, as specified in the Funding Guidelines and detailed in Schedule 2,
- **Expiry Date** means the date on which this Agreement will end as specified in Item 4 of the Details;
- **Final Report** means a final Progress Report, with the additional content of reporting on the overall outcomes of the Project.
- **Financial Acquittal Statement** means a report detailing the Recipient's expenditure of the Funding in performing the Project.
- **Funding** means the money, or any part of it, payable by the Department to the Recipient as specified in Item 6 of the Details.
- **Funding Ratio** means the proportion of Funding to Investor Contribution, as specified in the Funding Guidelines.
- **Guidelines** means the Female Founders Co-Investment Fund Guidelines as published by the Department and attached at Schedule 2.
- **Ineligible Expenditure** means the unpermitted expenditure of the Funding, as specified at item 7 of the Details and in the Funding

Guidelines (if any).

- **Intellectual Property Rights** means all copyright, patents, registered and unregistered trademarks (including service marks), registered designs, and other rights resulting from intellectual activity (other than moral rights under the *Copyright Act 1968*).
- **Investor** means an Eligible Investment Entity specified in Item 8 of Schedule 1.
- **Investor Contribution** means an Investor's contribution made through an Eligible Investment Method in the amount(s) specified in item 8.
- **Material** includes documents, equipment, software (including source code and object code versions), goods, information and data stored by any means including all copies and extracts of them.
- **Progress Report** means a report on Project progress during the relevant Project milestone including activities undertaken, outcomes achieved, deliverables provided and expenditure incurred as contained in a Financial Acquittal Statement, in a format specified by the Department (and if specified, using its online grants management system).
- **Party** means the Recipient or the Department, as the context requires, and **Parties** means both of them.
- **Personal Information** has the same meaning as in the *Information Privacy Act 2009 (Qld)*.
- **Project** means the project activities described in the Application and item 5 of the Details.
- **Project End Date:** means the date that the Project activity will end as set out in Item 5 of the Details.
- **Project Start Date:** means the date that the Project will start as set out in Item 5 of the Details.
- **Special Conditions** means the special conditions specified at item 12 of the Details, which prevail over the other terms of this Agreement to the extent of any inconsistency.
- **Target Raise Amount** means the (total) target Investor Contribution amount in the Application.

20.2 In this Agreement, except where the context otherwise requires:

- (a) a reference to a Party, includes the Party's executors, administrators, successors, and substitutes;
- (b) a reference to a Party, includes where relevant, its officers, employees, contractors and agents;
- (c) the meaning of general words is not limited by specific examples;

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- (d) a reference to a government entity includes any successor or replacement government entity;
  - (e) a reference to a document includes the document as altered, amended or replaced from time to time;
  - (f) a rule of construction does not apply to
- the disadvantage of a Party because that Party drafted the Agreement provision;
  - (g) where an obligation must be performed on a day that is not a Business Day, the obligation must be performed on or by the next Business Day.



## SCHEDULE 1 - DETAILS

Item	Details
1. Parties	<p><b>State of Queensland, acting through the Department of Environment, Science and Innovation ABN 46 640 294 485</b></p> <p style="text-align: right;">(Department)</p> <p>and</p> <p><b>insert legal entity name. being company name, for a business name insert the legal entity and the words 'trading as'... insert ABN</b></p> <p style="text-align: right;">(Recipient)</p>
2. Department contact details	<p>Contact Person: insert</p> <p>Position: insert</p> <p>Street address: Level 3, 140 Creek St, Brisbane</p> <p>Postal address: PO Box 15168, City East, 4002</p> <p>Telephone: insert</p> <p>Email: insert</p> <p>All notices and other communication relating to this agreement are to be sent to the Department at the details set out in this item, or any updated details that the Department provides to the Recipient in writing.</p>
3. Recipient contact details	<p>Contact Person: insert</p> <p>Position: insert</p> <p>Street address: insert</p> <p>Postal address: insert</p> <p>Telephone: insert</p> <p>Email: insert</p> <p>All notices and other communication relating to this agreement are to be sent to the Recipient at the details set out in this item, or any updated details that the Recipient provides to the Department in writing.</p>
4. Term	<p><b>Commencement Date:</b> the date the last party signs this agreement</p> <p><b>Expiry Date:</b> Insert date eg 3 months after Project End Date</p>

Item	Details										
<p><b>5. Project</b> and <b>Project Start and End Dates</b></p>	<p>insert description of Project</p> <p><b>Project Start Date:</b> insert date when Project must commence</p> <p><b>Project End Date:</b> insert date should be when all activities/deliverables and reports are completed eg final Progress Report due date</p>										
<p><b>6. Funding</b></p>	<p>\$insert (excluding GST)</p>										
<p><b>7. Eligible Expenditure</b></p> <p><b>Ineligible Expenditure</b></p>	<p>Eligible Expenditure must be directly related to the delivery of this Project. The following will be Eligible Expenditure for this Project:</p> <ul style="list-style-type: none"> <li>as per Guidelines</li> </ul> <p>The following will be Ineligible Expenditure for this Project:</p> <ul style="list-style-type: none"> <li>as per Guidelines</li> </ul>										
<p><b>8. Investor Contribution and Details</b></p>	<table border="1"> <thead> <tr> <th data-bbox="395 898 738 965">Investor Contribution</th> <th data-bbox="738 898 1422 965">Investor (“the Investor”) Entity Details:</th> </tr> </thead> <tbody> <tr> <td data-bbox="395 965 738 1205">\$insert (GST Excl.).</td> <td data-bbox="738 965 1422 1205">                     Insert Investor investment entity                      Insert Investor name.                      Insert Investor contact name (if applicable)                      Insert Investor phone.                      Insert Investor email                 </td> </tr> <tr> <td data-bbox="395 1205 738 1444">\$insert (GST Excl.).</td> <td data-bbox="738 1205 1422 1444">                     Insert Investor investment entity                      Insert Investor name.                      Insert Investor contact name (if applicable)                      Insert Investor phone.                      Insert Investor email                 </td> </tr> <tr> <td data-bbox="395 1444 738 1684">\$insert (GST Excl.).</td> <td data-bbox="738 1444 1422 1684">                     Insert Investor investment entity                      Insert Investor name.                      Insert Investor contact name (if applicable)                      Insert Investor phone.                      Insert Investor email                 </td> </tr> <tr> <td data-bbox="395 1684 738 1803">\$insert Total (GST Excl.).</td> <td data-bbox="738 1684 1422 1803"></td> </tr> </tbody> </table>	Investor Contribution	Investor (“the Investor”) Entity Details:	\$insert (GST Excl.).	Insert Investor investment entity Insert Investor name. Insert Investor contact name (if applicable) Insert Investor phone. Insert Investor email	\$insert (GST Excl.).	Insert Investor investment entity Insert Investor name. Insert Investor contact name (if applicable) Insert Investor phone. Insert Investor email	\$insert (GST Excl.).	Insert Investor investment entity Insert Investor name. Insert Investor contact name (if applicable) Insert Investor phone. Insert Investor email	\$insert Total (GST Excl.).	
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<p><b>9. Payments, Milestones and Reports</b></p>											

Item	Details			
	Payment number	Milestones and Report Requirements	Instalment amount (excluding GST)	Due Date <i>(subject to the terms of this agreement)</i>
	1.	Execution of this Agreement	\$insert (80% of agreed funding amount)	Agreement commencement date
	2.	<p><b>Activities</b></p> <ul style="list-style-type: none"> <li>• Submission of Interim Report addressing business/growth plan progress outlined in Schedule 2</li> </ul> <p><b>Outcomes and deliverables</b></p> <ul style="list-style-type: none"> <li>• Provide evidence of all appropriate ASIC lodgements (ASIC update, ATO ESIC share issuance, etc).</li> <li>• Provide copies of all regular investor updates (monthly or quarterly)</li> <li>• Provide evidence of any established advisory board or board of directors with non-founder appointments</li> </ul> <p><b>Reports</b></p> <p>insert Reports to be submitted</p>	Nil	insert date (6 months into the project)
	3.	<p><b>Activities</b></p> <ul style="list-style-type: none"> <li>• Submission of Final Report addressing business/growth plan progress outlined in Schedule 2</li> <li>• Review of future capital needs</li> </ul> <p><b>Outcomes and deliverables</b></p> <ul style="list-style-type: none"> <li>• Financial Acquittal Statement detailing total project funds received and eligible project expenditure incurred.</li> <li>• Financial budget for next 12 months.</li> <li>• Capital raising plan (if appropriate).</li> </ul>	\$insert (20% of agreed funding amount)	[insert project end date]

Item	Details			
		<b>Reports</b>		
		insert Reports to be submitted		
<b>10. Type of insurance to be held by the Recipient</b>	Public Liability:	\$10,000,000.00	During the Term	
	Workers' Compensation:	As required by law	During the Term	
	Professional Indemnity:	\$Nil	N/A	

<b>11. Special Conditions</b>	<p><b>1. Investor Contribution</b></p> <p>1.1 The parties acknowledge and agree that the payment of Funding is conditional upon the Department accepting evidence of full receipt of the Investor Contribution by the Recipient at or before Agreement Commencement Date equal to the Target Raise Amount as specified in the Guidelines, unless otherwise agreed by the parties.</p> <p>1.2 In addition to the Department's rights under clause 5.2, the Department has the right to withhold Funding if unsatisfied with evidence provided of Investment Contributions and may seek independent verification, at its own cost, from other sources (such as an ASIC extract).</p> <p>1.3 In addition to the Department's rights under clause 7 and 15 if, at any time during the Term, the Investor Contribution is revoked, terminated, reduced, returned, is subject to buy-back of interests or other act or event resulting in a reduction in Investor Contribution, the Recipient must refund the equivalent amount of Funding to the Department to satisfy the minimum Funding Ratio within 10 Business Days of receipt of written notice to do so.</p> <p>1.4 In addition to the Recipient's obligations under clause 1.2(f) and 1.2(i), the Recipient must notify the Department within 10 Business Days if at any time during the Term, the terms and conditions to the Eligible Investment Method have been amended or the conversion event of a Converting Investment Method has occurred.</p> <p><b>2. Recipient Contact post-Agreement and Survival</b></p> <p>2.1 The Department may contact the Recipient up to 24 months after the Agreement End Date to request information on the progress of the Recipient's business or outcomes, for program evaluation and design purposes.</p> <p>2.2 These Special Conditions survive the termination or expiry of the Agreement.</p>
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**SCHEDULE 2 – GUIDELINES**

INSERT GUIDELINES OR N/A

**SCHEDULE 3 – APPLICATION**

INSERT APPLICATION

**Executed** as an agreement

**Signed** for and on behalf of the **State of Queensland** acting through the **Department of Environment, Science and Innovation ABN 46 640 294 485** by

\_\_\_\_\_  
(full name and position)

a person duly authorised to act in that behalf in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness in full

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

*Option 1: if the Recipient is a company signing under section 127 **\*\*Delete if inapplicable\*\*** OR*

**Executed** by **insert Recipient and ABN/ACN** in accordance with section 127 of the *Corporations Act 2001* (Cth):

\_\_\_\_\_  
Signature of Director/Sole Director

\_\_\_\_\_  
Name of Director/Sole Director in full

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Director/Secretary

\_\_\_\_\_  
Name of Director/Secretary in full

\_\_\_\_\_  
Date

*Option 2: if the Recipient is another entity \*\*Delete if inapplicable\*\* OR*

**Signed** for and on behalf of **insert Recipient** by

\_\_\_\_\_  
(full name and position)

in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness in full

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date