

## EXHIBIT CERTIFICATE

No. NSD442 of 2026

Federal Court of Australia  
District Registry: New South Wales  
Division: General

**Kyle Dalton Sandilands** and others


Applicants

**Commonwealth Broadcasting Corporation Pty Ltd** (ACN 000 019 796) and another

Respondents

### CONFIDENTIAL EXHIBIT "KSL-2"

This is the confidential exhibit marked "**KSL-2**" referred to in the affidavit of **Kevin Sebastian Lynch** sworn on 23 March 2026.

  
\_\_\_\_\_  
Signature of witness

Solicitor  
Level 14, 50 Bridge Street  
Sydney NSW 2000

**CONFIDENTIAL**

21 November 2023

Kyle Sandilands  
c/o Bruno Bouchet  
on behalf of TURN IT UP MEDIA PTY LTD  
as trustee of the TURN IT UP MEDIA TRUST  
34 Fitzroy Street  
Surry Hills NSW 2010

By email: [bruno@kingkyle.com](mailto:bruno@kingkyle.com)

Dear Kyle, Bruno,

**DEED OF VARIATION**

We refer to the recent discussions with you regarding the proposed variation to:

- the Broadcast Services Agreement dated 29 July 2016 (as amended by the parties on 11 October 2019 and 25 January 2023) (the **BSA**);
  - the Inducement Agreement dated 29 July 2016 (as amended by the parties on 11 October 2019) (the **Inducement Agreement**); and
  - the Deed of Guarantee and Indemnity dated 29 July 2016 (as amended by the parties on 11 October 2019) (the **G&I Deed**),
- collectively, the **Original Agreements**.

For completeness, the existing parties to the BSA are:

- TURN IT UP MEDIA PTY LTD (ACN 158 211 833) as trustee of the TURN IT UP MEDIA TRUST (ABN 39 459 870 059) (the **Existing Contractor**) of 34 Fitzroy Street, Surry Hills, NSW 2010; and
- COMMONWEALTH BROADCASTING CORPORATION PTY LTD (ABN 44 000 019 796) of 3 Byfield Street, North Ryde, NSW 2113 (the **Company** or **ARN**).

As set out in our letter of 26 July 2023 and subsequent discussions and correspondence, we have documented the commercial arrangements in this deed of variation.

Attached at **Schedule 1** to this deed is a consolidated version of the Original Agreements (incorporating the various amendments from the 11 October 2019 re-signing, and the 25 January 2023 side setter to the BSA), which if agreed to, will replace all terms of the Original Agreements.

As part of the proposed amendments, Quasar Media Services Pty Ltd (ACN 672 323 830) as trustee for Quasar Media Services Trust (ABN 27 725 129 318) (**New Contractor**) will replace the Existing Contractor, as 'Contractor' under the BSA.

**1. Conditions Precedent**



Entry into this Deed is contingent upon the Co-Presenter (Jacqueline Henderson) executing a similar agreement with the Company, within 30 days of the date of this letter, failing which, this Deed shall become null and void. The benefits of this conditions precedent are in favour of the Company and may only be waived by it.

## 2. Amendments

If the parties accept the terms of this deed, with effect on and from 1 January 2025 (the **Effective Date**):

- (a) the Original Agreements will cease to have effect and will be replaced in their entirety with the terms in **Schedule 1** (the **New Agreements**).
- (b) Other than the Existing Contractor, each other party will be bound by the New Agreements, and the Original Agreements will cease to have effect, on and from the Effective Date.

## 3. General

- (a) Nothing in this deed:
  - (i) prejudices or adversely affects any right, power, authority, discretion or remedy arising under the Original Agreements before the Effective Date; or
  - (ii) discharges, releases or otherwise affects any liability or obligation arising under the Original Agreements before the Effective Date.
- (b) This deed includes any schedule;
- (c) This deed may be executed in any number of counterparts, including electronically by using 'DocuSign' or a similar systems for exchanging copies of electronic signatures. All counterparts, taken together, constitute one instrument. A party may execute this deed by executing any counterpart. A party who has executed a counterpart of this deed may exchange it with another party by delivering (including electronically via 'DocuSign' or emailing a PDF) a copy of the executed counterpart to that other party; and
- (d) This deed is governed by the law in force in New South Wales.

By executing this deed, the parties confirm their agreement to the matters as set out above and the application of the terms of **Schedule 1**.

\* \* \* \* \*

Please feel free to contact me if you would like to discuss.

Otherwise, we look forward to a continuing and successful relationship with you.



Best regards,

Hamish McLennan  
Chairman  
0459 500 450  
hamish.mclennan@gmail.com


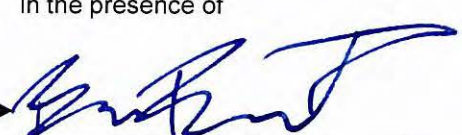
Ciaran Davis  
CEO & MD  
0437 195 990  
ciarandavis@arn.com.au

EXECUTED as a deed by:



Signed sealed and delivered by  
**COMMONWEALTH BROADCASTING CORPORATION PTY LTD (ACN 000 019 796)**  
by

sign here ▶  sign here ▶   
Company Secretary/Director Director  
print name Jeremy Child print name Andrew Nye


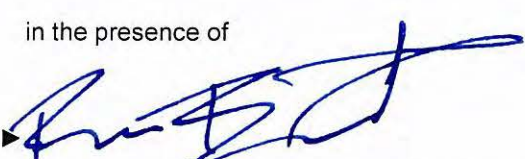
Signed sealed and delivered by  
**TURN IT UP MEDIA PTY LTD (ACN 158 211 833)** in its capacity as trustee for the  
**TURN IT UP MEDIA TRUST (ABN 39 459 870 059)**  
by

in the presence of  
sign here ▶  sign here ▶   
Sole Director/Secretary Witness  
print name Kyle Sandilands print name Bruno Bouchet

Signed sealed and delivered by  
**QUASAR MEDIA SERVICES PTY LTD (ACN 672 323 830)** in its capacity as trustee for  
the **QUASAR MEDIA SERVICES TRUST (ABN 27 725 129 318)**  
by

in the presence of  
sign here ▶  sign here ▶   
Sole Director/Secretary Witness  
print name Kyle Sandilands print name Bruno Bouchet

Signed sealed and delivered by  
**Kyle Dalton Sandilands**  
in the presence of

sign here ▶  sign here ▶   
Witness  
print name Kyle Sandilands print name Bruno Bouchet



arnmedia  
arn.com.au

**SCHEDULE 1**  
**New Agreement**



Dated 21 November 2023

**PRIVATE & CONFIDENTIAL**

**Commonwealth Broadcasting Corporation Pty Ltd  
(ABN 44 000 019 796) (Company)**

**Quasar Media Services Pty Ltd (ACN 672 323 830)  
as trustee for Quasar Media Services Trust (ABN 27 725 129 318)  
(Contractor)**

**BROADCAST SERVICES AGREEMENT**

**AGREEMENT** dated 21 November 2023

**BETWEEN** Commonwealth Broadcasting Corporation Pty Ltd (ABN 44 000 019 796) of 3 Byfield Street, Macquarie Park, NSW 2113 (**Company**)

**AND** Quasar Media Services Pty Ltd (ACN 672 323 830) as trustee for Quasar Media Services Trust (ABN 27 725 129 318) of 2 McManus Street McMahons Point, NSW 2060 (**Contractor**)

**RECITALS**

- A** The Group is in the business of conducting a commercial radio station, titled KIIS FM, on the frequency 106.5 FM in the Sydney Licence Area and on the frequency 101.1 FM in the Melbourne Licence Area (**Radio Station**).
- B** The Company wishes to engage the Contractor to provide the Program Services.
- C** The Company agrees to acquire from the Contractor, and the Contractor agrees to provide the Program Services, on the terms of this Agreement.
- D** The Contractor is the employer of the Presenter.

**OPERATIVE PART**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

The following definitions apply unless the context requires otherwise:

**ACMA** means the Australian Communications and Media Authority (or its successor).

**ARN General Copyright** means all materials including fictional characters, personae and show segments created or developed by the Company, its employees and other contractors and owned or controlled by the Company other than the Presenter AV Material.

**ARN Syndication** or **ARN Syndicate** means the broadcast in Australia on Australian radio stations owned, controlled or operated as a joint venture by the Company, Brisbane FM Radio Pty Ltd (ABN 21 096 554 317), Canberra FM Radio Pty Ltd (ABN 46 074 733 823) or DMG Radio (Perth) Pty Ltd (ABN 51 099 052 481) of part or the whole of the Program for so long as those entities are Group Members.

**ARN Rights** means the following uses of the sound recording or live radio broadcast, as the case may be, of the Program during the Term in accordance with the terms of this Agreement, including:

- (a) live (but for delay to allow for operation of the Dump button) broadcast on the Radio Station between 6 am and 10 am (and any excess broadcast as undertaken by the Presenter at the Presenter's election) Sydney time during the specified weekdays during the Survey Periods (excluding Sydney public holidays);
- (b) simulcast through the iHeartRADIO app ("live" and 'Best of' programs) simultaneously with the first broadcast, without any requirement to geoblock the Program unless required by the Contractor in writing to do so;
- (c) broadcast of excerpts of the Program on the Radio Station and nationally on ARN Syndicate stations;
- (d) creation of a 'best of' version of episodes of the Program called 'the Hour of Power with Kyle and Jackie O' or with a title otherwise agreed by the parties (the **Best Of**) and broadcast of the Best Of on the Radio Station between 6 pm and 7 pm Sydney time (or such other time as the Company reasonably determines);
- (e) syndication of the Best Of episodes of the Program nationally between 6 pm and 7 pm local time (or such other time as the Company reasonably determines) where such syndication is permitted under clause 8;
- (f) use of extracts of the Program for the promotion of the Program where permitted in this Agreement;
- (g) use of excerpts of the Program on Designated Social Media and websites branded with the Radio Station brand or the Company or Guarantor brands or incorporating the Brand Names in accordance with this Agreement;
- (h) use of excerpts of the 'Best Of' Program on websites branded with the brand of an ARN Syndicate radio station or an Outside Syndicate radio station that, in each instance, broadcasts the Best Of Program in accordance with this Agreement;
- (i) use of a simultaneous audio visual live stream of the live programme with the approval of the Contractor, including as to platforms it is on, which approval may be given or withheld on any terms;
- (j) podcasts, after the first broadcast, without any requirement to geoblock the Program unless required by the Contractor in writing to do so; and
- (k) such other uses as may be permitted under this Agreement or agreed between the parties in writing,

but subject always to clause 8.3.

**Brand Names** means the brand name "Kyle Sandilands" and "Kyle and Jackie O" including the name, image, likeness and reputation of Kyle Sandilands and identifying indicia including, without limitation, any and all past, present and future Intellectual Property Rights, such as any registered or unregistered forms of copyright (and rights allied or related to copyright and any renewals, reversions and extensions of copyright), domain names, social media registrations (including Twitter user names, Facebook pages and user names, Pinterest user names, Instagram user names), business names, trade marks, service marks, goodwill, trade dress, nicknames, abbreviations, slogans, logos, labels, designs, other symbols and any commercial information (including know how and confidential information) incorporating in whole or in part or referring to Kyle Sandilands and "Kyle and Jackie O" and includes the Designated Social Media.

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in New South Wales and concludes at 5pm on that day.

**Chief Executive Officer** means the Chief Executive Officer of the Company.

**Claim(s)** means all actions, complaints, suits, proceedings, claims and demands, or any legal, administrative, governmental, arbitral or other proceedings or investigations.

**Commencement Date** means the date set out in **Item 1** of Schedule 1.

**Commencement Shares** is as set out in **Item 9A** of Schedule 1.

**Competing Business** means any FM radio broadcaster in Australia including any online and digital platforms of these radio broadcasters.

**Company Policies** means the policies and procedures of the Company or any Group Member.

**Confidential Information** means any confidential information, however communicated or recorded, relating to the business of the Company or any Group Member to which the Contractor and/or the Presenter gain access, whether before, during or after the Term, and includes:

- (a) any trade secret or other commercially sensitive or confidential information of or possessed by the Company or any Group Member, or any person or entity with which the Company or any Group Member deals or is concerned;
- (b) any techniques, methods, computer software, materials, documents or manuals of the Company or any Group Member used in their businesses;
- (c) information concerning products developed or used by the Company or any Group Member, their customers and suppliers;
- (d) inventions, improvements or products discovered or developed by any employee, officer, contractor or consultant of the Company or any Group Member;
- (e) information relating to the business affairs, accounts, business plans, market research, marketing plans, sales plans, customer lists, prospects, management or finances of the Company or any Group Member;
- (f) the identity of the customers, suppliers, consultants, distributors, agents, contractors and employees of the Company or any Group Member and the arrangements between any of these persons or entities;
- (g) any information of or possessed by the Company or any Group Member which is marked as confidential, is by its nature confidential, or the Contractor knows or ought to know is confidential;
- (h) the terms of this Agreement and all information concerning or arising out of the negotiations for the Agreement; and
- (i) information regarding the employment or engagement or termination thereof of any person employed and/or engaged by the Company or any Group Member.

**Co-Presenter** means Jacqueline Ellen Henderson.

**Content Director** means the Sydney Content Director from time to time of the Radio Station.

**CRA** means Commercial Radio & Audio Ltd, being the peak industry body representing the interests of commercial radio broadcasters throughout Australia (or its successor).

**Designated Social Media** means the social media registrations and domains set out in Annexure D.

**Disclosure Standard** or **Disclosure Standards** means the Broadcasting Services (Commercial Radio Current Affairs Disclosure) Standard 2012 as varied from time to time.

**Dump** or **Dumped** means to use the on-air dump button during the applicable delay period to prevent the broadcast of material.

**Fee** means the fee set out in **Item 9** of Schedule 1;

**Free of Charge Commercials** means any pre-prepared or pre-recorded advertisement or any on-air mention, discussion or any other comment which could reasonably be construed as being advertising or promotion for the benefit of any person, company or entity, including any entity in which the Contractor and/or the Presenter have a commercial interest, and for which the Group received no payment. It does not include any mention, discussion or comment, on a product or service provided to the Radio Station at no charge solely for review.

**Expiry Date** means the date set out in **Item 2** of Schedule 1.

**Force Majeure** means any event or circumstance outside a party's control that is not due to any lack of reasonable prudence or foresight, including any act of God or natural disaster and any action causing significant personal injury to the Presenter, but excluding always any strike, labour stoppage or industrial action against Company.

**Guarantee** means a guarantee from Guarantor in favour of each of the Contractor and the Presenter in the form set out in Annexure C.

**Guarantor** means Australian Radio Network Pty Ltd (ABN 95 065 986 987).

**Group** means the Company and any Australian Related Body Corporate from time to time and, at the date of this Agreement, includes without limitation, the Guarantor, Australian Radio Network Pty Ltd (ABN 95 065 986 987) (**ARN**), HT&E Limited (ABN 95 008 637 643) and their Related Bodies Corporate.

**Group Member** means any member of the Group.

**GST** means any form of goods and services, value added, consumption, purchase, retail or similar tax calculated by reference to the price or value of a supply.

**GST Law** means any law which imposes, levies, implements or varies a GST.

**Input Tax Credit** has the meaning given to it under GST Law.

**Intellectual Property Rights** means patents, trade marks, service marks, design rights, application for any of the foregoing, copyright, know-how, trade or business names, domain names, moral rights and any other similar rights or obligations whether registrable or not in any country and includes the right to apply for or renew the registration of such rights.

**Licence Area** means the specific geographic area that the broadcasting service is licensed to serve as determined by ACMA pursuant to the *Broadcasting Services Act 1992*, as amended from time to time.

**Live Read or Live Reads** means the reading of advertisements live "on air" by the Presenter pursuant to the terms of this Agreement.

**Location** means the location set out in **Item 3** of Schedule 1.

**Market Share** means the percentage share of the relevant Radio Market which an individual radio station holds within its local market area, calculated as the relevant Radio Station Revenue divided by Radio Market.

**Moral Rights** has the meaning given to that term in the *Copyright Act 1968* (Cth) as varied from time to time.

**National Content Director** means the National Content Director from time to time of the Company.

**Original Material** means all materials including fictional characters, personae and show segments created or developed by the Presenter prior to or during the term of any previous agreement or this Agreement and owned or controlled by the Presenter or the Contractor, including the Presenter AV Material but excluding the ARN Broadcast Copyright.

**Outside Syndication or Outside Syndicate** means the broadcast in Australia on Australian FM radio stations not owned by the Company or a Group Member of part or the whole of the Program. Where any radio station that is not an ARN Syndicate at the date of this Agreement becomes an ARN Syndicate in future, ARN Syndication on that station is deemed to be Outside Syndication.

**Presenter** means Kyle Dalton Sandilands of 2 McManus Street McMahons Point NSW 2060.

**Presenter AV Material** means all audiovisual or visual recordings or photographs of the Presenter, including those made by or on behalf of the Company, but excluding, for the avoidance of doubt, the ARN Broadcast Copyright.

**Private Confidential Information** means:

- (a) confidential information concerning the private affairs of the Contractor or the Presenter and/confidential information concerning the Brand Names, including the terms of this Agreement and all information concerning or arising out of the negotiations for the Agreement;
- (b) the Private Material; and
- (c) and all information which by its nature or by the circumstances of its disclosure, is confidential to the Contractor or the Presenter,

regardless of whether such material is created, or obtained by, the Company, Group Members or their employees, agents or contractors before, during or after the Term.

**Private Material** means:

- (a) all material produced by or on behalf of the Contractor in the course of performing the Program Services or otherwise discharging the Contractor's obligations under this Agreement or otherwise in connection with this Agreement (including any notes, program ideas and the like, which were not produced for public broadcast) and that neither forms part of the Program, nor is provided by the Contractor, nor approved by the Contractor for exploitation;
- (b) all visual, audiovisual and audio recordings and photographs of the Presenter, including those made by Company or by any persons employed or engaged by Company or

permitted by Company to have access to the Location or other locations near the Presenter and including any surreptitious recordings of the Presenter by persons not engaged in connection with the Program, save to the extent that such material in each instance as approved by the Contractor either forms part of the Program or is otherwise provided by or approved by the Contractor for exploitation or which the Company is otherwise entitled to use or exploit without breaching this Agreement; and

- (c) any material not produced in the course of the Program Services (or otherwise permitted under this Agreement) that includes the Presenter or his performances or is directly associated with him and which casts the Presenter in a negative light and which is not approved for use by the Contractor or Presenter (except to the extent that such material is used in the course of reporting the news).

**Program** means the program initially broadcast live (allowing for operation of the Dump button) on the Radio Station at the Service Times, which program is more fully described in **Item 5** of Schedule 1 and, where the context permits, includes the Best Of Program.

**Program Services** means the following services which are provided by the Contractor:

- (a) live or recorded broadcast, broadcast material and broadcast expertise of the Presenter in connection with the Program;
- (b) all work necessary for the Presenter to perform in order to plan and prepare the Presenter's broadcast material related to the Program and its promotion and the promotion of the Radio Station;
- (c) further material or services as reasonably required by the Company in relation to the Program and publicity for the Radio Station or the Program, but only where on each occasion first agreed by the Contractor, including:
  - (i) presentation of broadcasts (whether live or recorded) of agreed additional programs at such times and on such days as directed and agreed to;
  - (ii) the recording by the Presenter of any voice track or programs to be aired by the Radio Station;
  - (iii) performance of original comedy segments created by the Presenter during any live broadcast of the Program or recorded by the Presenter outside the live record of the Program and aired at a future date to either promote the Program or to be aired as part of a "Best Of" version of the Program;
  - (iv) Live Reads by the Presenter during the Program as directed by the Company;
  - (v) voicing of pre-recorded commercials by the Presenter, where the commercial involves the Presenter's endorsement of any product or service;
  - (vi) creation of online and social media materials and campaigns for the purpose of promoting the Radio Station or the Program or otherwise for use in the Designated Social Media; and
  - (vii) agreed public appearances by the Presenter in relation to the Program and its promotion.

**Radio Market** means the total market size for each metropolitan market across Australia (being Sydney, Melbourne, Brisbane, Adelaide and Perth) as reported by the CRA and based on revenue figures provided by members of the CRA.

**Radio Station** has the meaning given to it in the Recitals.

**Radio Station Revenue** means all paid broadcast and/or all digital revenue derived from advertisements airing or streamed on the relevant Stations, whether related to the Program or not (which in the case of the Sydney License Area, is deemed includes all revenue relating to the Program (including any "best-of") derived from any other radio stations or medium that airs the program, except for the Melbourne License Area whilst the Program is being broadcast there in the breakfast slot) including all spot advertising and session related sponsorships inclusive of Live Reads podcasts, iHeart, Outside Syndication royalties and any inventory on sold to third parties (including Australian Traffic Network), but excluding contra and any recoveries whether they be competition related or other. For the avoidance of doubt, the calculation of Radio Station Revenue is to be prepared on the same basis as for revenues submitted to the CRA for use in the preparation of the Radio Market data.

**Radio Survey(s)** means the official Sydney and/or Melbourne radio survey conducted by GfK, provided that if GfK ceases to conduct radio listening surveys in Sydney then the radio audience surveys which are then accepted by the majority of commercial radio stations in Sydney shall be applied.

**Related Body Corporate** has the meaning given to it in Section 50 of the *Corporations Act 2001* (Cth).

**Inducement Agreement** means an agreement between the Company, the Contractor and the Presenter in the terms set out in **Annexure B**.

**Role** means the position set out in **Item 4 of Schedule 1**.

**Service Times** means the times set out in **Item 6 of Schedule 1**.

**Survey Period(s)** means the period in which a Radio Survey is conducted, according to the schedule first published by the survey service.

**Tax Invoice** means a tax invoice in the form and containing the information required under GST Law for the purposes of collecting GST and obtaining an Input Tax Credit.

**Term** means the period commencing on the Commencement Date and ending on the Expiry Date, including where this is varied pursuant to **clause 14.2** of this Agreement, or the Termination Date.

**Termination Date** means the date of cessation of this Agreement, however it arises.

**Territory** means Australia.

**Trade Mark Licence Agreement** means the trade mark licence agreement between Quasar Intellectual Property Pty Ltd and Commonwelath Broadcasting Corporation Pty Ltd dated on or about the date of this Agreement.

## 1.2 Interpretation

In this Agreement, unless the context clearly indicates otherwise:

- (a) a reference to a **person** includes a natural person, company, statutory corporation, partnership, the Crown and any other organisation or type of legal entity;
- (b) a reference to a **right** or **obligation** of a party is a reference to a right or obligation of that party under this Agreement;

- (c) related in respect of a corporation has the same meaning given to that term in the *Corporations Act 2001* (Cth);
- (d) including and includes are not words of limitation;
- (e) a reference to a time is to that time in Sydney;
- (f) a reference to a day or date concludes at 5:00pm on that day;
- (g) a requirement to do any thing includes a requirement to cause that thing to be done;
- (h) a reference to terminate, terminated or termination includes the circumstance where the Term of this Agreement expires;
- (i) clause headings are inserted for convenience only and must not be used when interpreting this Agreement;
- (j) monetary amounts (\$) are expressed in Australian dollars;
- (k) the singular includes the plural and vice-versa;
- (l) a reference to a natural person includes their personal representatives, successors and permitted assigns;
- (m) a reference to a company includes its successors and permitted assigns; and
- (n) terms that relate to Intellectual Property Rights have the meaning given to them in the *Copyright Act 1968* (Cth).

## 2. ENGAGEMENT

- (a) The Contractor will be engaged to provide the Program Services and as part of providing the Program Services agrees to make the Presenter available to act in the Role and will report to the Content Director as at the date of this Agreement or such other persons as directed by the Company from time to time and agreed by the Presenter.
- (b) When studio broadcasts are required, the Presenter will be based at the Location (being the Sydney Location or Other Location as set out in the Schedule) or at such other locations as agreed by the Company from time to time or as provided in **clause 2(c)** below.
- (c) When studio broadcasts are required, the Presenter may be based at ISDN capable locations other than those set out in **clause 2(a)** from which broadcast quality sound recordings can be made:
  - (i) within Australia subject to the Company's prior approval, which must not be unreasonably withheld; or
  - (ii) outside Australia at mutually agreed times subject to first consulting with the Company in respect of the location, timing and other arrangements sought and obtaining the Company's prior approval, which must not be unreasonably withheld,

and provided that the Contractor gives the Company sufficient prior notice (whether travelling from the Sydney Location to the Other Location or vice versa, or to any other location) to enable the Company, if necessary, to set up and test the recording and communication facilities and to ensure

adequate preparation for the Program. For the avoidance of doubt, the Contractor will use reasonable endeavours to give no less than 7 days' notice to the Company for the Presenter's international travel.

- (d) For the avoidance of any doubt, the remuneration payable by the Company to the Contractor under this Agreement is for producing a result namely the development and production of the Program.
- (e) The Contractor will be required to supply the plant, equipment or tools necessary to perform the work required for the development and production of the Program.
- (f) The Contractor will be liable for the cost of rectifying any defective work. For example, if there is any shortage of show content, the Contractor will rectify the situation by producing the required segment necessary for the Program to air in its entirety.

## 2A CO-PRESENTER

- (a) The Company warrants that it will enter into a Broadcast Services Agreement for the services of the Co-Presenter to be provided to the Company for the Program during the Term, on terms consistent with the terms of this Agreement and on terms no more favourable to the Co-Presenter or the party providing the services of the Co-Presenter than the terms of this Agreement.
- (b) If at any time during the Presenter's engagement with the Company under this Agreement, the Company (or another party) enter into another agreement for the provision of radio presenter services to the Company or another Group Member on terms which in their entirety are more favourable than the terms of this Agreement, then the Contractor will be advised of such terms and may elect to have such more favourable terms apply to this Agreement.
- (c) The Company will use its best endeavours to ensure that the Co-Presenter performs her services at all relevant times and cooperates with the Contractor and the Presenter to enable the Contractor to perform the Program Services under this Agreement.
- (d) The Contractor has a right of approval of any permanent or temporary replacement of the Co-Presenter, which such approval, in the case of temporary replacements, must not be unreasonably withheld.
- (e) In the event that the Company or the Co-Presenter terminates the Broadcast Services Agreement with the Co-Presenter or that the services of the Co-Presenter are not available to the Company for any period in excess of five (5) consecutive weeks during Survey Periods in any calendar year (excluding any instances where the Company has pre-approved such absences in respect of illness, injury, or the following types of leave as defined in the *Fair Work Act*: carer's leave, compassionate leave, parental leave or personal leave) the Company must, if requested by the Contractor, use its best endeavours to find a replacement for the Co-Presenter within 60 days of the request, subject to the approval of the Contractor. If the Company does not propose a replacement within 60 days of the request, the Contractor may terminate this Agreement by giving 30 days' notice in writing to the Company. If the Contractor or Presenter withholds its approval of any permanent replacement Co-Presenter proposed within 60 days of the request, the Contractor and the Presenter will work together with the Company in good faith to try to reach a resolution for a period of not less than 30 days from the date the Contractor or Presenter withholds its approval of the proposed replacement for the Co-Presenter, following which, if no resolution is found, any party may terminate this Agreement by giving 30 days' notice in writing to the other party.

Should the Contractor or the Company terminate this Agreement under this clause 2A, then clause 18 (Restraint) shall apply.

### 3. NATURE OF RELATIONSHIP

- (a) The Contractor is engaged by the Company as an independent contractor to provide the Program Services and the Contractor warrants that its relationship with the Company is that of an independent contractor and principal.
- (b) The Contractor agrees that nothing in this Agreement constitutes the Contractor or any other person engaged by the Contractor (including the Presenter) in any capacity, to be an employee, agent or partner of the Company or any Related Body Corporate.
- (c) Subject to the terms of this Agreement, the parties acknowledge that the Contractor is solely responsible for controlling the manner in which it provides the Program Services under this Agreement.
- (d) The Company shall use its best endeavours to procure that the personnel employed or engaged by or on behalf of the Company for the purposes of the production of the Program and its promotion faithfully diligently perform their services at all relevant times and cooperate with the Contractor to enable the Contractor to perform the Program Services.
- (e) If the Company sells the business of the Radio Station, it will procure that the purchaser assumes all of the Company's obligations under this Agreement, including the Company's obligations to maintain the Presenter's consultation and approvals with respect to the characters, tone, style and branding of the Program and resourcing, support and marketing/promotion provided to the Presenter and Program (as set out in clause 9.2 and 9.4 of this Agreement), as if the purchaser were the Company and will procure that an appropriate guarantor assumes the Guarantor's obligations under the Guarantee unless otherwise agreed.

### 4. HOURS OF SERVICES

#### 4.1 Program Services

The Contractor agrees to make the Presenter available to meet the obligation of the Contractor to provide the Program Services during the times and days as set out in **Item 6** of Schedule 1 and at such other times as are necessary for the Contractor to provide all of the required Program Services (as determined by the Contractor in consultation with the Company) and to otherwise meet the Contractor's obligations under this Agreement.

#### 4.2 Emergency Programs

The parties will arrange for a pre-recorded Program to be created, including the Program Services of the Presenter and the Co-Presenter (**Emergency Program**). Unless otherwise agreed, the parties are not required to create more than ten Emergency Programs during a calendar year. At the time that an Emergency Program is recorded, the parties may designate an expiry date for that Emergency Program. If Contractor is unable to provide the Program Services live and there is an Emergency Program that has not been exploited prior to its expiry date, Company must either use that Emergency Program in place of the live broadcast of the Program in accordance with this Agreement or will appoint an emergency fill in host for the Presenter or otherwise perform the Program without the Presenter.

## **5. OBLIGATIONS OF THE CONTRACTOR**

### **5.1 Program Services**

- (a) The Contractor will provide the Company with the Program Services during the Term of this Agreement.
- (b) The Contractor is ultimately responsible for the provision of the Program Services.
- (c) The Contractor recognises the Presenter's unique skills and abilities in relation to provision of the Program Services. Accordingly, the Contractor agrees to make the Presenter available to meet the obligation of the Contractor to provide the Program Services and that it may not provide any other person unless the Company has provided its prior written approval.
- (d) The Contractor will procure that the Presenter executes the Inducement Agreement. This Agreement is contingent on the execution of the Inducement Agreement and, save for this clause, this Agreement does not become effective until the Inducement Agreement is executed. The parties will do all things necessary to execute the Agreement contemporaneously with this Agreement.

### **5.2 Specific obligations**

In addition to the Contractor's obligation to provide the Program Services, the Contractor must ensure that the Presenter complies, , with the specific obligations of the Role as set out in **Item 7** of Schedule 1.

### **5.3 General obligations**

The Contractor shall procure that the Presenter will:

- (a) meet the obligation of the Contractor to provide the Program Services diligently and faithfully to the best of their knowledge and expertise;
- (b) be available and able to meet the obligation of the Contractor to provide the Program Services for the Term as required under this Agreement;
- (c) subject to clause 6(d) comply with all lawful and reasonable directions given by the Company where the Company has a right to give such directions under this Agreement, particularly in regard to broadcasts and Program content;
- (d) comply with all Company Policies, applicable laws, codes of practice and broadcasting standards in place from time to time, but in respect of Company Policies, only to the extent that such Company Policies:
  - (i) are specifically notified to the Contractor as being directly applicable to the Presenter and relevant to the Program Services;
  - (ii) are reasonably required to enable the Company to comply with relevant laws, regulations or industry codes;
  - (iii) apply generally to all employees and contractors of the Company;
  - (iv) are consistent with this Agreement; and

- (v) do not impose additional obligations or restrictions beyond what is already imposed under this Agreement;
- (e) comply with the Company's Securities Trading Policy as amended from time to time (including not to broadcast or cause to be broadcast any details regarding the Group's financial performance or participating in any behaviour that may amount to insider trading), and undertake any relevant training in relation to the Company's Securities Trading Policy;
- (f) use their best endeavours to promote the Radio Station and the Program;
- (g) not broadcast or cause to be broadcast any Free of Charge Commercials on any radio station for any person, unless the broadcast of such Free of Charge Commercials is first authorised by the Content Director;
- (h) ensure that they will utilise the necessary skills, qualifications, expertise and experience to perform the Program Services;
- (i) ensure that the Program Services meet all applicable industry, professional and quality standards, but subject always to the other terms of this Agreement and never so as to impose any obligations to perform additional duties or to incur any expenditure other than as set out in this Agreement;
- (j) take all reasonable steps to ensure that the Company is promptly notified of any Claim or complaint of defamation of which the Contractor becomes aware in relation to any matter presented or broadcast by the Presenter;
- (k) consult and co-operate with the Company and its advisors in relation to any Claims or complaint referred to in **clause 1.1**; and
- (l) use their best endeavours to achieve the "Objectives" of the Position outlined in **Item 8** of Schedule 1.

#### **5.4 Representation**

- (a) The Contractor and the Presenter do not have the authority to act on behalf of or bind the Company. The Company does not have the authority to act on behalf of or bind either of the Presenter or the Contractor.
- (b) The Contractor and the Presenter will not purport to make decisions on behalf of the Company, purport to bind the Company and/or represent that they have authority to do the same. Except as reasonably necessary to give effect to the terms of this Agreement, the Company and Group Members will not purport to make decisions on behalf of the Contractor or the Presenter, purport to bind the Contractor or the Presenter and/or represent that they have authority to do the same.
- (c) In relation to the provision of the Program Services, where a decision is required on behalf of the Company, the Contractor will procure that the Presenter will liaise with the Content Director or such other person that is authorised to make all necessary business related decisions on behalf of the Company and to issue any directions as required or who is engaged by the Company for the relevant purpose and Company seeks to ensure that such persons are available to provide decisions promptly, but subject always to the rights and entitlements of the Contractor and the Presenter under this Agreement.

## 5.5 Responsibility for Material

Despite anything to the contrary in this Agreement, including clauses 5.3, 17.1, 30, 27 and 32, the Contractor and the Presenter shall not be in breach of this Agreement, nor shall the Company have any rights against the Contractor or the Presenter under this Agreement, arising out of any material prepared or presented by the Presenter under this Agreement, unless each of (a) to (d) (both inclusive) below is satisfied:

- (a) the material was actually publicly exploited under this Agreement; and
- (b) the Presenter had actual knowledge that that material would, or was likely to, breach a term of this Agreement or give rise to a Claim; and
- (c) the aspect of the material that would, but for this provision, breach this Agreement or give rise to a Claim could not have been known by the Censor or the legal clearance personnel of the Company privy to the material prior to its exploitation; and
- (d) the material was not of the type referred to in clauses 17.1(j) or 17.1(k);

but this clause 5.5 does not apply on any occasion where the Company's legal clearance personnel (which may include legal counsel, censor, Content Director or producers) gave a specific direction to the Contractor or Presenter not to prepare or present the specific material and the Contractor disregarded that direction on that occasion.

## 6. COMPANY'S OBLIGATIONS

- (a) During the Term, the Company must allow the Contractor and the Presenter to have access to its Information Technology systems, facilities and information (including Confidential Information) to the extent necessary to enable the Contractor to provide the Program Services.
- (b) The Company must provide a censor at all times to monitor all recordings of the Presenter made in the course of the Program Services and will, in relation to the Presenter, operate a 30-second delay for each broadcast of any program for which the Program Services are provided to ensure compliance with applicable Codes of Practice or laws (including, for the avoidance of doubt, minimising the possibility that the Presenter's content does not give rise to a Claim for defamation, contempt of court, injurious falsehood, breach of copyright or other actions) and this Agreement and the Company will Dump such content. The Contractor and the Presenter each acknowledge that the Company has the final decision regarding content that is to be Dumped including the right to censor and Dump any seriously disparaging comments in relation to any Company employee(s), contractor(s) or advertiser(s).
- (c) Without limitation to the Company's obligations to provide a censor and Dump content set out above, the Company must also provide at all relevant times legal services to minimise the prospect of any Claim arising from the production, promotion and exploitation of the Program, including legal training, advice, review and guidance on the inclusion of materials, topics or sketches in the Program and consistent with the requirements of this clause, the Company shall ensure that it reviews the show logs prior to their intended use in the Program.
- (d) Without limiting its legal and regulatory obligations as a broadcaster, the Company acknowledges the tone, style, voice and robust character with which the Presenter has performed radio presenter services during his career and the Company will exercise its responsibilities to provide censorship, review and guidance in this clause 6(b) consistent with those matters and so as, wherever possible, to minimise restrictions

on the Presenter's ability to prepare and present material and to assist the Presenter to present in the robust character desired by the Company.

- (e) Despite anything to the contrary in this Agreement, and subject to clause 9.3., except where the Contractor approves such use in writing on a case by case basis and where approved only to the extent of such use, the Company must not use or exploit the Program Services or audio-visual footage or depictions or visual footage or depictions of the Presenter on television or in any other audio-visual or visual medium, and the Company must not allow or engage others to do so (other than in television commercials for the Company's radio stations or programs that are approved by the Contractor and/or the Presenter, if any). The Contractor will endeavour to respond to any requests within the timeframes set out in clause 9.5. With respect to any other uses of the visual footage or depictions of the Presenter, the Contractor may require the Company to remove or not use such content on a prospective basis.
- (f) The Company will, throughout the Term:
  - (i) have and maintain all rights, licences and permissions to run the Radio Station;
  - (ii) produce and promote the Program;
  - (iii) resource, support, market and promote the Program (including its social media) in a reasonable manner based on consultation with the Contractor, provided that any material reduction of expenses or costs related to the Program as at the date of this Agreement must be approved by the Contractor, which will not be unreasonably withheld;
  - (iv) broadcast the Program on the Radio Station;
  - (v) comply with all laws, regulations, codes of practice and broadcasting standards that are relevant to the Program;
  - (vi) discharge and comply with its obligations set out elsewhere in this Agreement;
  - (vii) ensure that the aspects of the Program other than the Program Services meet all applicable industry, professional and quality standards;
  - (viii) take all reasonable steps to ensure that the Contractor is promptly notified of any Claim or complaint of defamation of which the Company becomes aware in relation to any matter presented or broadcast by the Presenter or otherwise arising from the Program or the Designated Social Media;
  - (ix) procure that the Guarantor guarantees the Company's performance as set out in an executed Guarantee, which Company will provide to Contractor simultaneously with the execution of this Agreement; and
  - (x) ensure the studios and technical facilities where the Contractor provides the Program Services in the Sydney Location and the Melbourne Location are fitted out with the highest quality equipment and at the highest standards in the industry from time to time.

## **7. ENDORSEMENT, PROMOTION OR ADVERTISEMENT**

- 7.1 The Contractor and the Presenter reserve the right to enter into any endorsement, promotion or advertisement arrangements, or performing services arrangements, subject to clause 11 and on

the understanding that no such reserved rights relieve the Contractor or the Presenter of their obligations to the Company under this Agreement.

- 7.2 Subject to **clause 11** and the obligations owed to the Company in accordance with this Agreement which take precedence, nothing in this Agreement prevents the Contractor or the Presenter from being involved in the promotion of any media that the Presenter's personal services are provided for, such as any television program in which the Presenter appears.
- 7.3 Subject to the Contractor and the Presenter's obligations of confidentiality to any third party, the Contractor will notify the Company of any endorsement, sponsorship, advertisement or performing services arrangements that the Presenter (or the Contractor, for the Presenter's services) enters into for performance during the Term and in the Territory.

## **8. THE COMPANY'S RIGHTS WITH RESPECT TO THE PROGRAM SERVICES**

- 8.1 The Company and/or any Group Member may, during the Term and in the Territory, without additional payment to the Contractor:
- (a) use any material contained in the Program Services for "Best Of" programs which may be broadcast anywhere in the Company and/or Group network; or
  - (b) enter into arrangements for the ARN Syndication of the Best Of,,
- provided that any ARN Syndication and Best Of programs do not contain any material that was required to be Dumped in accordance with **clause 6(b)**.
- 8.2 If ARN exploits the ARN Rights, it must ensure that it does not contain any material that has been Dumped in accordance with **clause 6(b)**.
- 8.3 Despite anything to the contrary in this Agreement, ARN may not:
- (a) broadcast the Program in any Licence Area (other than the broadcast on the Radio Station in the Sydney Licence Area and the Melbourne Licence Area) (provided that, in respect of the Melbourne License Area, the Company has not exercised its discretion to cease live broadcasts in Melbourne in accordance with clause 8.4) between 6am and 10am local time without first notifying the Contractor in writing and reaching agreement with the Contractor on the additional revenue share(s) in respect of any such additional market(s) to be offered by the Company on economic terms no greater than the existing Sydney or Melbourne Revenue Share.
  - (b) market ARN's non-broadcast rights in the Program, including iHeartRADIO rights, as a breakfast radio program outside the Sydney Licence Area and the Melbourne Licence Area (provided that, in respect of the Melbourne License Area, the Company has not exercised its discretion to cease live broadcasts in Melbourne in accordance with clause 8.4);
  - (c) suggest, imply or represent in any way that the Performer is performing services on any other breakfast radio program or otherwise market or promote any other breakfast radio program by reference to its inclusion of performances of the Performer, which approval may be given or withheld on any terms; or
  - (d) use any content that was required to be Dumped in accordance with **clause 6(b)**.
- 8.4 Commencing in the 2027 calendar year, if the average rating position for the KIIS 101.1 FM Radio Station in the 25-54 age group breakfast share for Radio Surveys in Melbourne over the previous eight Radio Surveys over a calendar year drops to a lower rating than the average rating for the

eight Radio Survey results prior to the commencement of the Program in the Melbourne Licence area, the Company has the discretion to cease broadcasting the Program in the Melbourne Licence Area, in which case the Revenue Share in respect of Melbourne would no longer be payable.

## 9. CONSULTATION AND APPROVALS

- 9.1 Subject to clause 9.2, the Company must consult with, and seek input from, the Contractor on a regular basis with respect to the creative aspects of the Program and the Program Services. Subject to clause 6(d), should any disagreement or stalemate arise relating to the creative aspects of the Program or the Program Services, it shall be resolved by the Content Director, having regard to the Contractor's views and preferences.
- 9.2 Subject to clause 6(d) and notwithstanding clause 9.1, the Company will ensure that it consults in good faith with the Contractor on any material changes to the Program such that the Contractor and the Company will share responsibility for any decisions on significant creative matters relating to program content, with any such decisions to be mutually agreed to the satisfaction of both parties, including any changes that may:
- (a) affect the level of resourcing, support and marketing/promotion provided to the Contractor or Program;
  - (b) alter the characters, style, tone or significant branding of the Program, and agrees that it will not alter the characters, style, tone or significant branding of the Program without the prior approval of the Contractor.
- 9.3 All photos and audio-visual material bearing the likeness or image of, and all audio and audio-visual material embodying recordings of, the Presenter and intended by the Company to be published, used as permitted under this Agreement or communicated (other than in the Program itself or as otherwise permitted under this Agreement) and in press releases and other promotional material for the Program or the Radio Station will be subject to the Contractor's prior approval before publication or communication or use.
- 9.4 Without limiting clause 2A, the Contractor has a right to direct the Company to undertake any action and to approve any decisions regarding all personnel engaged to provide services for the Program, at least 24 hours before the decisions are implemented (subject to any legal or regulatory requirements, including for example under the *Fair Work Act 2009* (Cth)) including for example any decisions to hire, move or remove personnel such as Guest Presenters, Newsreader, Executive Producer, Producers, the Content Director and Desk Operator (excluding, for the avoidance of doubt, persons engaged by the Company or any Group member to sell advertising or sponsorship on the Program) which must not be unreasonably withheld, but which may be withheld if the direction would expose the Company to costs that exceed statutory minimum requirements under applicable legislation e.g., the *Fair Work Act 2009* (Cth).
- 9.5 The Contractor will use reasonable endeavours to respond to a request by the Company for approval under clause 6(e) or this clause 9 within two Business Days of that request. Each request must include information reasonably required to make an informed decision, including, in the case of audio-visual, visual or audio material, copies of the material for which approval is requested that are easily viewable or hearable on computer or mobile device.
- 9.6 The Contractor must inform the Company if there are any particular "hot-button" issues that the Presenter requires the Company to inform the Presenter about prior to any action being taken regarding those issues. The Company will take all reasonable steps to respond accordingly.
- 9.7 The Company will make best endeavours to ensure the Presenter is not ambushed in the Program.

- 9.8 The parties confirm that the Program is not a news program. If the Program includes articles that are pure news, the Contractor will not have any right to filter or censor such news articles. However, the Company will consider requests by the Contractor from time to time that certain news articles are not included in the Program.
- 9.9 The Company confirms that it cannot require the Presenter to read news reports.
- 9.10 The Company confirms that the Presenter can provide his response and opinion on news content aired during the Program.
- 9.11 The Company confirms that it will not increase the news content of the Program above the average levels of news content that occurred during the years 2019 to 2022 inclusive.
- 9.12 The Company further acknowledges that "news articles" refers only to things that are clearly identified to the public as factual reporting of news, and not to any commentary on news and current events (including opinion, parody, satire and comedy).
- 9.13 The parties acknowledge that this Agreement confers no right for the Contractor to have input on news on the Company outside of the Program and where the Presenter is not involved in presenting it, but on the understanding that such general acknowledgement does not relieve the Company of any specific obligations under this Agreement (including obligations of confidence and obligations not to exploit certain material as set out in this Agreement) or grant ARN any greater rights with respect to any material in which the Company is granted rights under this Agreement, and the Company maintains this is appropriate and in line with its radio licence responsibilities.

## **10. PERIOD WHEN NO SERVICES REQUIRED**

The Contractor is only required to make the Presenter available to meet the obligation of the Contractor to provide the Program Services during Survey Periods (excluding public holidays).

## **11. RIVAL BROADCASTS**

- 11.1 The Contractor and/or the Presenter will not, during the Term, perform or carry out any work or provide services as a radio announcer, radio presenter, radio performer, on-air radio personality or in-studio on-air guest or other services similar to or the same as those provided under this Agreement to a Competing Business without the consent of the Company (but excluding any incidental recording of the Presenter).
- 11.2 Without limiting the rights reserved to the Contractor and the Presenter, the parties agree that the Contractor and/or the Presenter may undertake other services and publicity functions that would otherwise fall within sub-clause 11.1 above, provided that the Company agrees in writing beforehand. Notwithstanding this, the Contractor and/or the Presenter must not undertake other publicity obligations that would prevent the Contractor from providing and the Presenter from performing the Program Services in accordance with this Agreement.

## **12. FEE AND OTHER PAYMENTS**

### **12.1 Fee**

In consideration for the Contractor providing the Program Services in accordance with this Agreement, the Company will pay the Contractor the Fee and any applicable GST as specified in this Agreement.

## 12.2 Other Payments

- (a) The Contractor will issue an appropriate Tax Invoice to the Company at not earlier than 7 days before the beginning of each month for the Program Services to be provided for that month. The Company will pay the Fee to the Contractor within 7 days of receipt of the Tax Invoice from the Contractor.
- (b) In respect of the Contractor's Revenue Share entitlements with respect to each location where the Program is broadcast, the calculation and payments are as set out in **Item 11** of Schedule 1.
- (c) If Tax Invoices are required for the payment of any monies to the Contractor under this Agreement and not referred to above, the Contractor will issue appropriate Tax Invoices to the Company and the Company will make payment within 14 days of receipt such Tax Invoices.
- (d) The Company will provide the Contractor with all information that the Contractor reasonably requires in order to issue Tax Invoices.
- (e) If for any reason, including but not limited to absence due to illness or injury, the Presenter is required to, but is not available to meet the obligation of the Contractor to provide, the Program Services for more than 10 days during the Service Periods in each calendar year of the Term the Contractor must deduct \$10,000 in the following month's Tax Invoice for any day in excess of 10 days during the Survey Periods in each calendar year when the Presenter was required to, but was not available to meet the obligation of the Contractor to provide, the Program Services.

## 12.3 Benefits

The Company will provide to the Contractor the benefits specified in **Item 12** of Schedule 1 (if any) and elsewhere in Schedule 1 (if any).

## 12.4 Reimbursement of Other Expenses

The Company will reimburse the Contractor for all expenses properly incurred by the Contractor in the course of compliance with the terms of this Agreement provided that those expenses were incurred with the approval of the Content Director and/or the Content Director's delegate. Reimbursement will be made following the submission of an expense claim and appropriate supporting documentation in the form required by the Company.

## 12.5 Bonuses

As a sign-on bonus, the Company will provide the Contractor with the Commencement Shares as set out in **Item 9A** of Schedule 1 and the Extension Sign On Bonus and the One-off Commencement Fee as set out in **Items 9B** and **18** of Schedule 1.

## 12.6 No Further Obligations

Except as provided in this Agreement, the Company is not obliged to make any further payments or provide any further benefits to the Contractor, for or in connection with the provision of the Program Services and the performance of the obligations under **clause 5** of this Agreement. For the avoidance of doubt, the Contractor acknowledges that save for the Fee, the Extension Sign-On Bonus, the Commencement Shares, the Revenue Share, the Contra-Airtime and the Flight Allowance, and other consideration set out on in this Agreement, the Contractor is not entitled to any other payment, benefit or remuneration from the Company under this Agreement or in respect

of the performance of the Program Services or their use in accordance with this Agreement, including but not limited to wages, bonuses, commissions, allowances, overtime payments, penalties, annual leave and other leave payments, other employee entitlements, superannuation and workers compensation premiums and payments.

### **13. RESPONSIBILITY FOR THE PRESENTER**

#### **13.1 Health and safety**

The Company is responsible for ensuring that it meets all applicable work health and safety requirements of any relevant legislation in relation to the Program.

Subject to the foregoing, the Contractor acknowledges and agrees that it is responsible for ensuring the health and safety of the Presenter whilst meeting the obligation of the Contractor to provide the Program Services, including through the provision of all necessary and appropriate training to the Presenter.

#### **13.2 Statutory entitlements**

The Contractor must pay all wages, annual leave and other leave payments, other employee entitlements, superannuation, workers compensation premiums and payments and other contributions or payments required by law or any industrial instrument to be paid to or in respect of the Presenter, as well as in respect of other employees or contractors of the Contractor (if any).

#### **13.3 Acknowledgement of the Presenter**

The Contractor shall procure the Presenter's acknowledgement and agreement that the Presenter is not entitled to receive any payment or other benefit from the Company, but will receive all payments and benefits in relation to the provision of the Program Services from the Contractor.

### **14. TERM**

14.1 Subject to clause 14.2, the Contractor's engagement with the Company under this Agreement will remain in force for a fixed term from the Commencement Date to the Expiry Date or the Termination Date, whichever is earlier, unless terminated under clause 17 and 2A.

14.2 Despite clause 14.1, clauses 12.5 and Items 3(b), 5A, 9A, 9B, 15 and 16 of Schedule 1 commence on the first day after execution of this Agreement by the Contractor, execution by the Co-Presenter to the equivalent to this Agreement, and notification to the ASX of this Agreement by the Group has occurred, whichever is latest (**Effective Date**).

14.3 The Group must notify the ASX of this Agreement by no later than 30 days after execution of this Agreement by the Contractor, and execution by the Co-Presenter of the equivalent to this Agreement.

14.4 On or around 30 June 2033:

- (a) the parties may commence discussions in good faith regarding an extension to the Term for a further period from the Expiry Date on the terms and conditions as set out in this Agreement or as varied in accordance with this Agreement;
- (b) between 30 June 2033 and 30 June 2034 any such discussions will be on an exclusive basis, such that the Contractor nor Presenter shall not have similar discussions with a Competing Business, and the Company shall not have similar discussions with a potential replacement to the Contractor or Presenter; and

- (c) If the parties reach an agreement to extend the Term in writing (**Extended Term**), the Expiry Date will become the last day of the Extended Term and the terms of this Agreement will continue to apply, unless otherwise agreed in writing by the parties. However, the parties acknowledge and agree that there is no right or expectation of ongoing engagement by the Company beyond the Expiry Date.

## 15. INSURANCES

- (a) During the operation of this Agreement, the Contractor must maintain:
- (i) public liability insurance in respect of the Contractor, the Presenter and any other employee, contractors, agents, representatives and assigns of the Contractor for the activities that the Presenter ordinarily undertakes in meeting the obligation of the Contractor to provide the Program Services with no less than \$10 million coverage;
  - (ii) workers' compensation insurance; and
  - (iii) any other insurances required by law.
- (b) The Contractor must produce the relevant certificates of currency to the Company as soon as reasonably practicable after the commencement of this Agreement and on each occasion that the Company requests.
- (c) During the operation of this Agreement, the Company must maintain all usual and customary insurances obtained by radio station operators, including public liability, multimedia insurance or like insurance covering Claims arising from the broadcast of material.

## 16. TAXATION

16.1 The Contractor acknowledges and agrees that the Contractor is responsible for all taxes required by law in respect of the Contractor's engagement under this Agreement, the Presenter and any other employees or contractors of the Contractor (if any), including any obligations of the Contractor or the Presenter under the Inducement Agreement, other than the Company's liability for GST. If the Company becomes liable for any of these payments or any tax under the Trade Mark Licence Agreement, the Contractor indemnifies the Company on a full indemnity basis for such payments and any other amounts including but not limited to any penalties, charges, fines, or legal costs relating to such payments. The Company is also entitled to make any deduction from the amounts payable to the Contractor in respect of tax (other than GST) that by law it is required to deduct.

### 16.2 GST

- (a) Unless expressly included, the consideration for any supply made under this Agreement does not include GST.
- (b) To the extent that any supply made under this Agreement is a taxable supply, the consideration for that supply is increased by an amount equal to that consideration multiplied by the rate at which GST is imposed for the supply.
- (c) Each Party agrees to do all things necessary or desirable to enable or assist the other Party to claim any input tax credit, adjustment or refund in relation to any amount of GST paid or payable pursuant to a supply made under this Agreement, including by providing tax invoices and other documentation.

- (d) Where used in this Agreement, words which have a defined meaning in the GST Act have the same meaning in this Agreement unless the context indicates otherwise.

### **16.3 Tax invoices**

- (a) Each Party shall provide Tax Invoices to the other Party in accordance with the terms set out in this Agreement.
- (b) Where a Party fails to provide Tax Invoices to the other Party within 28 days of being required to so under the Agreement or upon the other Party requesting the Tax Invoice, the Party who does not receive the Tax Invoice may suspend further payments until the tax invoice is provided or may issue a recipient created Tax Invoice in accordance with clause 16.4 below.
- (c) Without limitation to clause 12.2(e), the Parties agree that they shall be permitted to set-off amounts payable to each other pursuant to the tax invoices and RCTIs provided for in this clause 16.

### **16.4 Recipient Created Tax Invoice Agreement**

- (a) It is the intention of the Parties that invoicing will occur in accordance with this Agreement. In the event that invoicing does not occur in accordance with the Agreement, the Parties agree that recipient created Tax Invoices may be issued in respect of any services supplied by one Party to another under this Agreement.
- (b) In the event that a recipient created Tax Invoice is issued from one party to the other pursuant to clause 16.3, the supplier of the supply the subject of that recipient created Tax Invoice must not issue a Tax Invoice to the other party in respect of that supply. Each party must notify the other should an invoice be created in accordance with this clause 16.4.
- (c) The supplier and the recipient of the supply, the subject of a recipient created Tax Invoice, agree that, subject to the services the subject of the recipient created Tax Invoice being provided:
- (i) The recipient can issue tax invoices in respect of such supplies;
  - (ii) The supplier will not issue tax invoices in respect of the supplies;
  - (iii) The supplier acknowledges that it is registered for GST when it enters into this Agreement;
  - (iv) The recipient will notify the supplier if it ceases to be registered for GST; and
- (d) The recipient will issue the original or a copy of the recipient created Tax Invoice to the supplier within 28 days of making, or determining, the value of the taxable supply.

## 17. TERMINATION

### 17.1 Termination by the Company

The Company may, (by notice in writing to the Contractor) immediately terminate this Agreement if:

- (a) the Presenter commits an act of serious misconduct which affects or compromises the Program Services:
  - (i) by causing serious and imminent risk to the health and safety of a person; or
  - (ii) by causing serious and imminent injury to the Company's business,

having been given a reasonable opportunity by notice in writing referring specifically to this clause (not exceeding 14 days) to remedy same (where it is capable of being remedied);
- (b) the Contractor (including through the actions of the Presenter) commits a serious or persistent breach or non-observance of any of the terms of this Agreement, having been given written notice of the relevant breach and a reasonable opportunity (not exceeding 14 days) to remedy same (where it is capable of being remedied);
- (c) the Contractor or the Presenter is responsible for any repeated act or omission or conduct, having been advised by management in writing with reference specifically to this clause to address the specific act, omission or conduct, which:
  - (i) seriously injures the reputation of the Company or the Guarantor; or
  - (ii) seriously injures the business of the Company or the Guarantor as a result of or associated with the injury to reputation of the Company referred to in clause 17.1(c)(i) above;
- (d) the Contractor or the Presenter refuses or neglects to comply with any lawful and reasonable direction given in accordance with this Agreement as to the performance of the Program Services given by the Company acting through the Content Manager or the Chief Executive Officer, having been notified in writing that such refusal or neglect would or could result in the termination of this Agreement;
- (e) the Contractor or the Presenter is convicted by a Supreme Court or District Court of an indictable offence;
- (f) the Presenter for reasons including but not limited to Force Majeure, illness or injury does not continue to meet the obligation of the Contractor to provide the Program Services for a period in excess of five consecutive weeks in any calendar year (save as permitted in **clause 9.6**) and each Emergency Program performed by the Presenter shall count as a performance of the Program Services for a day for the purpose of this clause;
- (g) the services of the Presenter are no longer available to the Contractor;
- (h) the Contractor becomes subject to any form of insolvency administration;
- (i) the Presenter's conduct in the performance of his duties is substantially adversely affected by alcohol or otherwise adversely affected by illegal substances;

Notwithstanding anything else in this Agreement, it will not be a breach of this Agreement, nor will the Company have a right to terminate this Agreement under this clause where:

- (j) the Company or others authorised by the Company directed the Presenter to perform actions, that would have otherwise breached this Agreement or given rise to a right to terminate (except if the Presenter had knowledge that such actions would breach this Agreement or give rise to a right to terminate and the Company did not have such knowledge); or
- (k) the Presenter's on-air material that would have otherwise breached this Agreement or given rise to a right to terminate was provided by the Company or others authorised by the Company provided material that contained that on-air material (except if the Presenter had knowledge that such material would breach this Agreement or give rise to a right to terminate and the Company did not have such knowledge); or
- (l) the Company failed to Dump the material referred to in clause 19.1(k); or
- (m) the provisions of clause 5.5 operate to relieve the Contractor and/or the Presenter of responsibility for material which may otherwise have given rise to a right to terminate; or
- (n) the Company's rights arise from the ratings performance of the Program or any audiovisual program featuring the Presenter; or
- (o) the Company's rights arise out of the Presenter's involvement in, or publicity of, any audiovisual production that is not in breach of clause 11 and provided the audiovisual production is intended for broadcast on a television network in Australia or transmission on a Video on Demand platform; or
- (p) the Company's rights arise out of any paid endorsement, sponsorship or advertisement arrangement that the Contractor and the Presenter are not prohibited from entering into under this Agreement and which relate to products or services of a type that would ordinarily be advertised on the Radio Station or a competitor; or
- (q) the Company's rights arise from the making public of
  - (i) Private Confidential Information;
  - (ii) material not produced in connection with this agreement;
 and where both:
  - (iii) that material had not otherwise been made public; and
  - (iv) the Company or the Guarantor, or any person authorised or directed by the Company or the Guarantor, made that material public in breach of this Agreement, without the consent of the Contractor or the Presenter.

## 17.2 Payment on Termination

Upon termination of this Agreement by any means and otherwise on the Termination Date, the Company will pay to the Contractor:

- (a) any Fee (exclusive of GST) which has not been paid up to the Termination Date;
- (b) any expenses incurred in accordance with clause 12.4 and which have not been reimbursed;

- (c) a pro-rata payment of the Revenue Share, the Contra Airtime, the CADA Consultancy Fee and the Flight Allowance up to the Termination Date; and
- (d) any other entitlements of the Contractor under this Agreement that have accrued and are payable and have not at that time been paid or provided, including but not limited to the Extension Sign-On Bonus, the One-off Commencement Fee (subject to any Clawback), and the Commencement Shares.

### **17.3 Effect of Payment and performance of Program Services**

Any payment by the Company under this **clause 17** or acceptance of it shall be without prejudice to any rights or remedies the Company may have against the Contractor and/or the Presenter and vice versa and shall not constitute any admission of fact or liability.

Any provision by the Contractor of the Program Services shall be without prejudice to any rights or remedies that the Contractor may have against the Company and shall not constitute any admission of any fact or liability.

### **17.4 Survival of provisions of this Agreement after the Termination Date**

**Clauses 17.2, 17.5, 18, 22, 23, 24, 25, 32** and **Item 13** of Schedule 1 survive the termination of this Agreement.

### **17.5 Return of Company Property**

- (a) On termination of this Agreement, unless otherwise agreed by the Company, the Contractor and/or the Presenter will immediately deliver to the Company (whether in electronic form or otherwise) all Confidential Information, books, documents, papers, materials, credit cards, motor vehicles and other property of the Company or any Group Member which may then be in the possession, power or control of the Presenter.
- (b) On termination of this Agreement and at the Contractor's request, the Company will, and will ensure that all Group Members will, immediately deliver to the Contractor (whether in electronic form or otherwise) all Private Confidential Information, books, documents, papers, materials, credit cards, motor vehicles and other property of the Contractor and/or Presenter which may then be in the possession, power or control of the Company or any Group Member.

### **17.6 Representation**

Unless otherwise agreed in accordance with this Agreement or otherwise, after the termination of this Agreement, the Company will not, and will procure that Group Members will not, represent that the Presenter is in any way connected with or interested in the businesses of the Company or any Group Member unless the Company or any Group Member is permitted to do so by separate agreement. Unless otherwise agreed in accordance with this Agreement or otherwise, after the termination of this Agreement, the Contractor and the Presenter will not represent that the Contractor and/or the Presenter is in any way connected with or interested in the businesses of the Company or any Group Member unless the Contractor or the Presenter is permitted to do so by separate agreement.

### **17.7 Means of Termination**

The parties agree that this Agreement will terminate, either:

- (a) on the Expiry Date; or

- (b) in accordance with **clause 17.1** or as specified elsewhere in this Agreement.

## 17.8 Termination by Contractor

The Contractor may (by notice in writing to the Company) immediately terminate this Agreement if:

- (a) the Company commits a serious or persistent breach or non-observance of any of the terms of this Agreement, having been given written notice of the relevant breach and a reasonable opportunity (not exceeding 14 days) to remedy same (where it is capable of being remedied); or
- (b) the Company is responsible for any repeated act or omission or conduct, having been advised by the Contractor or the Presenter in writing with reference specifically to this clause to address such matter, which:
  - (i) seriously injures the reputation of the Contractor or the Presenter; or
  - (ii) seriously injures the business of the Contractor or the Presenter as a result of or associated with the injury to reputation of the Contractor as referred to in clause **17.8(b)(i)** above;
- (c) the Company or the Guarantor becomes subject to any form of insolvency administration;
- (d) the Company is prevented from making payments of the Fee or the Revenue Share to the Contractor for a period in excess of five consecutive weeks by a Force Majeure; or
- (e) the Guarantee is terminated or no longer in effect at any time (but not if the Guarantee is terminated or no longer in effect due to the actions of the Contractor or Presenter, including because of the Contractor's failure to, or election not to, attend to formalities required under clause **1(e)** of the Guarantee that are required to render it enforceable, such as stamping).

## 18. RESTRAINT

### 18.1 Restraint for termination by the Contractor

Should this Agreement be terminated under clause 2A or clause 17 (other than termination on the Expiry Date under clause 17.7(a)), then the following provisions in this clause 18 shall apply.

For the purposes of this clause 18:

- (a) **Business** means the business carried on by the Group in relation to the Radio Stations or which the Contractor provided services to the Group at any time within the 12 months immediately preceding the Termination Date.
- (b) **Competitive Business** means any business that is competitive with or substantially similar to the Business (including but not limited to an alternative FM radio station, or digital channel such as Spotify).
- (c) **Entity** means an individual, company, partnership, joint venture (whether corporate or incorporate) and any other body (whether corporate or incorporate).
- (d) **Non-Compete Period** means:

- (i) the period of 12 months starting on the Termination Date; or if held by a court of competent jurisdiction to be unenforceable
- (ii) the period of 9 months starting on the Termination Date; or if held by a court of competent jurisdiction to be unenforceable
- (iii) the period of 6 months starting on the Termination Date,  
provided that if the Non-Compete Period would otherwise extend after the Expiry Date, the Non-Compete Period ends on 31 December of the calendar year of the Termination Date.

(e) **Non-Solicitation Period** means:

- (i) the period of 12 months starting on the Termination Date; or if held by a court of competent jurisdiction to be unenforceable
- (ii) the period of 9 months starting on the Termination Date; or if held by a court of competent jurisdiction to be unenforceable
- (iii) the period of 6 months starting on the Termination Date  
provided that if the Non-Solicitation Period would otherwise extend after the Expiry Date, the Non-Solicit Period ends on 31 December of the calendar year of the Termination Date.

(f) **Prescribed Position** means:

- (i) a position as an employee, director, secretary, company office, agent, contractor, consultant or advisor of any Entity;
- (ii) a partner, shareholder or member of any Entity; and
- (iii) acting as any of the persons referred to items (i) and (ii) of this definition.

(g) **Restricted Area** means:

- (i) Australia; or if held by a court of competent jurisdiction to be unenforceable;
- (ii) New South Wales and Victoria; or if held by a court of competent jurisdiction to be unenforceable;
- (iii) New South Wales.

## 18.2 Competing with the Group

- (a) the Contractor and Presenter must not (whether directly or indirectly in a Prescribed Position) during the Non-Compete Period and in the Restricted Area carry on, be employed by, or engaged or otherwise interested in any Competitive Business of the Company or any Group Company to perform duties or provide services:
  - (i) which are the same as or similar to those which the Contractor and/or the Presenter provided to the Group at any time within the 12 months immediately preceding the Termination Date; or

- (ii) in a position in which the Contractor and/or the Presenter can use Confidential Information to gain an advantage for the relevant entity or cause detriment to the Group.
- (b) the Contractor and Presenter must not (whether directly or indirectly, including in a Prescribed Position) during the Non-Compete Period and in the Restricted Area carry on, be employed by, or engaged or otherwise interested in any contractor, supplier or financier of the Company or any Group Company (with which the Contractor and/or the Presenter had work related dealings during the 12 months preceding the Termination Date, and about which the Contractor and/or the Presenter has, or has had, Confidential Information about in respect of their engagement with the Company or any Group Company) to perform duties or provide services in a position in which the Contractor and/or the Presenter can use Confidential Information to gain an advantage for the relevant entity or cause detriment to the Group.

### **18.3 Inducing directors, officers, employees or contractors to leave the Group**

The Contractor and Presenter must not (whether directly or indirectly) during the Non-Solicitation Period and in the Restricted Area, encourage or induce, or attempt to encourage or induce, any director, officer, employee or contractor of the Group, with whom the Contractor and/or the Presenter had work related dealings during the 12 months preceding the Termination Date, and about whom the Contractor and/or the Presenter have, or have had, Confidential Information about in respect of their engagement with the Group, to terminate their engagement with the Group, whether or not that person would commit a breach of that person's contract of engagement, except for the Co-Presenter and Bruno Bouchet.

### **18.4 Persuading the Group's customers, suppliers or advertisers to cease or reduce business**

The Contractor and Presenter must not (whether directly or indirectly) during the Non-Solicitation Period and in the Restricted Area, solicit, canvass, approach, accept any approach from, or deal in any way with, any person or entity who was:

- (a) a customer, supplier or advertiser of the Group with whom the Contractor and/or Presenter had work-related dealings during the 12 months preceding the Termination Date and about whom the Contractor and/or Presenter have, or have had, Confidential Information;
- (b) a potential customer, supplier, or advertiser of the Group with whom, or in respect of whom, the Contractor and/or Presenter had work-related dealings during the 12 months preceding the Termination Date or about whom the Contractor and/or the Presenter have, or have had, Confidential Information,

with a view to:

- (c) obtaining the custom or business of any such person or entity for the benefit of a Competitive Business;
- (d) persuading any such person or entity to cease doing business with the Group; or
- (e) persuading any such person or entity to reduce the amount of business which the person or entity would normally do, or otherwise would have done, with the Group.

**18.5 Priority of restrictions**

The Contractor and Presenter agree that they each intend the restrictions in this clause 188 to operate to their maximum extent. However, should a court consider it necessary to reduce the extent of a restriction, the parties intend that any reductions should be made to the Restricted Area before any reductions are made to the Non-Compete Period or Non-Solicitation Period.

**18.6 Consent and notification to competitor**

- (a) The restrictions in this clause 18 do not apply where the Contractor and Presenter have obtained the Board's prior written consent.
- (b) The Contractor and Presenter acknowledge that the Company may notify the Presenter's new employer about the Company's rights and the Contractor and Presenter's rights under this Agreement for the purposes of ensuring compliance with the restrictions in clause 18.
- (c) The Company acknowledges that the Contractor and Presenter may notify any person about the Company's rights and the Contractor and Presenter's rights under this Agreement for the purposes of compliance with the restrictions in clause 18.

**18.7 Restrictions reasonable and independent**

The Contractor and Presenter acknowledge and agree that:

- (a) despite anything in this clause 18, for the purposes of this clause 18, a "substance over form" approach is intended to be taken as to whether the conduct prohibited by this clause 18 occurred in the Restricted Area. For example, the provisions in this clause 18 will apply if the Contractor and/or Presenter solicits a Company employee located inside the Restricted Area but the Contractor and/or Presenter takes the relevant action (e.g. make a telephone call or send an email to that employee) from a location outside the Restricted Area;
- (b) the Contractor and Presenter will obtain Confidential Information during the Term of this Agreement, the disclosure of which could materially harm the Group;
- (c) the restrictions in this clause 18 are reasonable and necessary for the protection of the Group's Confidential Information and goodwill;
- (d) the Contractor and Presenter intend the restrictions to operate to the maximum extent;
- (e) damages may be inadequate to protect the Group's interests and the Group is entitled to seek and obtain injunctive relief, or any other remedy, in any court;
- (f) nothing in this clause 18 prevents the Contractor or the Presenter:
  - (i) engaging in any audiovisual business; or
  - (ii) having a shareholding of less than 0.5% in a Competitive Business or ownership of any publicly listed shares in accordance with applicable legislation, including managed funds and the like that hold publicly listed shares; and
- (g) the restrictions are separate, distinct and several, so that the unenforceability of any restriction does not affect the enforceability of the other restrictions.

**18.8 Modification of restrictions**

If the restrictions in this clause 18:

- (a) are void as unreasonable for the protection of the Group's interests; and
  - (b) would be valid if part of the wording was deleted or the period or area was reduced,
- the restrictions will apply with the modifications necessary to make them effective.

**19. HEALTH AND SAFETY OBLIGATIONS**

The Company has an occupational health and safety policy and the Contractor and the Presenter must comply with its terms, as varied from time to time. However, the terms of the policy do not form part of the Contractor's contract of engagement.

**20. SUSPENSION OF CONTRACTOR**

The Company may at any time and for any reason suspend the Contractor for a maximum period of 1 month for a genuine and serious concern regarding the actual or alleged serious misconduct of the Presenter or breach of this Agreement, or in circumstances as otherwise agreed by the parties, provided that the Company will remain obligated to pay the Fee as specified at **clause 12.1** and to pay the Contractor the Contractor's other entitlements and benefits under this Agreement during the period of suspension.

**21. NON-COMPETITION DURING THE TERM OF AGREEMENT**

21.1 Unless the Company agrees in writing beforehand, the Contractor and/or the Presenter will not, during the Term, except where permitted under this Agreement:

- (a) be directly or indirectly concerned, interested or engaged (whether as principal, agent, partner, shareholder, joint venturer, director, contractor, employee or otherwise):
  - (i) in or with any firm, corporation or entity where the involvement of the Contractor or the Presenter is for the specific purpose of a Competing Business; or
  - (ii) promoting or assisting any Competing Business directly,

but ownership of any publicly listed shares in accordance with applicable legislation, including managed funds and the like that hold publicly listed shares, is not a breach of this Agreement;
- (b) carry on, advise or provide (or agree to provide) services to any Competing Business.

21.2 Subject to clause 11, the Company agrees that the Presenter may, from time to time:

- (a) engage as talent, host or program participant in any audio-visual production (including the television program provisionally entitled *Meet the Hockers*), irrespective of whether broadcast or made available online or both or otherwise;
- (b) promote and be engaged in the H2CoCo brand or other endorsements; and
- (c) engage in the product and hosting of the syndicated radio show "The A-List", which, for the avoidance of doubt, is not governed by this Agreement and nothing in this Agreement grants the Company any interest in or obligations in respect of "The A-List",

and the Presenter will not be required to personally perform Live Reads or to voice any promotional advertisement for any television program which is, at the time, scheduled to as to compete with a television program in which the Presenter appears.

## **22. CONFIDENTIAL INFORMATION**

**22.1** Subject to **clause 22.2**, during the Term and after the Termination Date, the Contractor and/or the Presenter will:

- (a) keep confidential all Confidential Information;
- (b) not disclose or allow to be disclosed any Confidential Information; and
- (c) not use or allow to be used any Confidential Information for the benefit of the Contractor, the Presenter or any other person.

**22.2** Notwithstanding **clause 22.1** of this Agreement, the Contractor and/or the Presenter may disclose Confidential Information:

- (a) with the written consent of the Company which will not be unreasonably withheld;
- (b) in the proper course of providing the Program Services;
- (c) where the information is in the public domain, for reasons other than a breach by the Contractor or the Presenter of this Agreement;
- (d) to the extent required by law, including in order to prepare any tax returns if applicable;
- (e) to each other and to the Presenter's agent and/or manager;
- (f) for the purpose of obtaining professional advice; and
- (g) as reasonably required in order to claim under the Guarantee.

**22.3** Intentionally deleted.

**22.4** During the Term and after the Termination Date, the Company will ensure that it, and take reasonable steps to ensure that its employees and contractors (and others permitted by the Company to be at the Sydney Location) to whom Private Confidential Information is disclosed do not disclose such information to any person other than information which:

- (a) is in or comes into the public domain through no fault of the Company or its employees or contractors;
- (b) is required to be disclosed in the course of provision of services or obligations under this Agreement; or
- (c) is otherwise required to be disclosed by law or Government regulation; or
- (d) is disclosed to that person by the Presenter other than in circumstances importing an obligation of confidence.

**22.5** The Company must direct those employees and contractors who will have direct contact with the Contractor or the Presenter (and others permitted by the Company to be at the Sydney Location) not to disclose the Private Confidential Information, subject to the qualifications in **clauses 22.4(a)**,

**22.4(b)** and **22.4(c)** above and, if reasonably required by the Contractor, must procure that such persons provide the Contractor with confidentiality deeds in a form reasonably required by the Contractor.

- 22.6 The Company must not, and must take reasonable steps to prevent others within the control of the Company (including the Company's employees and contractors) from, creating or exploiting Private Material, other than with the approval of the Contractor or as otherwise expressly contemplated by this Agreement.
- 22.7 The Company's obligations under clause **22.5**, **22.6** do not apply to the extent that the Presenter knowingly or actively facilitates the exploitation of Private Confidential Information or Private Material or otherwise by his conduct has permitted its use.
- 22.8 The reasonable steps required of the Company under clause **22.4** include:
- (a) ensuring that the terms on which, or the circumstances in which, the employees and contractors are engaged create an obligation of confidence enforceable by the Company in respect of the Private Confidential Information; and
  - (b) exercising the Company's rights created by the terms or circumstances referred to above.

### **23. ACKNOWLEDGEMENT**

Having regard to **clauses 11, 22 and 25** of this Agreement, the parties acknowledge and agree that:

- (a) the Company has spent and will spend effort and money in establishing and maintaining its business, customer base and Confidential Information, including by means of advertising and promoting the Presenter as one of its on-air personalities and the Presenter and parties associated with him, including the Contractor, have spent and will spend effort and money in establishing the Presenter's business as a radio presenter and the Presenter's other business interests;
- (b) the only fair and reasonable manner in which the interests of the parties can be protected is by the restraints imposed in **clauses 11, 22 and 25** of this Agreement;
- (c) the parties have received adequate consideration for the restraint obligations imposed on them in **clauses 11, 22 and 25** of this Agreement;
- (d) the duration extent and application of the respective restraints contained in **clauses 11, 22 and 25** of this Agreement are at the date of this Agreement (and as the parties can at that date foresee) not greater than is reasonably necessary for the protection of the respective interests of the parties given the nature of the various businesses and undertakings of the Company, the Presenter and the Contractor;
- (e) an order for damages would be an inadequate remedy for any breach of **clauses 11, 22 and 25** and each party hereby consents and agrees that in the event that the other commits a breach of any of these clauses the non-breaching party will be entitled to immediate relief by way of injunction without the necessity to prove any loss or damage;
- (f) in respect of **clauses 11, 22 and 25**, each party will be entitled to such orders in restraint of the others and to such orders for damages and to such other orders as any Court of competent jurisdiction may think fit upon trial and determination of the issues in dispute.

## 24. LICENCE OF BRAND NAMES

### 24.1 Grant of licence

- (a) The Company acknowledges that, as between the Company and the Contractor, title to and all Intellectual Property Rights in the Brand Names vest in the Contractor and/or the Presenter, and that the Presenter will continue to use the Brand Names for the Presenter's own website, Facebook page, and other online and social media.
- (b) The Contractor and/or the Presenter hereby grants to the Company a non-exclusive licence to use, reproduce, sub-licence and publish the Brand Names in connection with the Program, the promotion of the Program, the Program Services, in any media including but not limited to all print, electronic and online media.
- (c) Despite anything to the contrary in this Agreement, there is no obligation on the Contractor to register any social media accounts, domain names and the like in addition to the Designated Social Media, or to prevent others from doing so. The Contractor shall maintain the registrations of the Designated Social Media during the Term (except where registered by the Company under clause 24.1(e)). If the Contractor registers any Brand Names as new social media accounts during the Term (but excluding any personal accounts of the Presenter or Co-Presenter), these will become Designated Social Media.
- (d) Nothing in this Agreement shall entitle the Company to use of the Brand Names beyond the Term or outside the Territory.
- (e) Company may not register any Brand Names as trade marks, designs, patents, domain names, social media accounts or pages or domain names or any other similar or analogous registration or registration of Intellectual Property Rights, nor may Company have another person do so, without the approval of Contractor and on terms approved by Contractor (which may include that Company bears all costs of registrations and maintains such registrations for a specified period and if such approval is given for any social media accounts, such accounts will become Designated Social Media). Company acknowledges that the Presenter and the Co-Presenter may register personal social media accounts and/or domain names from time to time that incorporate their own names, as notified to the Company by Contractor, and nothing in this Agreement is to be taken as granting Company any rights in, or warranties in respect of, such personal registrations. For the avoidance of doubt, no such registrations by the Presenter will interfere with the rights granted to the Company under this Agreement or use any Program material in which the Company owns Intellectual Property Rights without the express consent of the Company.

### 24.2 Warranties and indemnities

- (a) The Contractor and/or the Presenter warrants that:
  - (i) the Contractor and/or the Presenter owns or controls unencumbered title to the Brand Names;
  - (ii) the use by the Company and any sub- licensee of the Brand Names in accordance with this Agreement will not infringe any Intellectual Property rights of any person, nor give rise to payment by the Company or any sub- licensee of any royalty to any third party or to any liability to pay compensation;
  - (iii) the Contractor and/or the Presenter is not a party to any agreements which may diminish the Company's rights in the Brand Names; and

- (iv) the Contractor and/or the Presenter has the full power and authority to enter into and perform its obligations under this clause 24.
- (b) The Contractor indemnifies the Company from any loss, damage, claims, expenses or other liabilities arising directly from any breach by the Contractor or the Presenter of the warranties contained in this clause 24.

### 24.3 Website and Social Media

- (a) Subject to clause 24.1(b), the Company shall, at its cost during the Term, operate, maintain and moderate (at its absolute discretion) all of the Designated Social Media in accordance with the terms of this Agreement and with all applicable laws and regulations (including privacy laws and laws for competitions and any required permits), but the Company must remove and not post any content on the Designated Social Media where required to do so by the Contractor.
- (b) The Contractor grants to the Company a non-exclusive licence to use the Designated Social Media for the purpose of the rights granted to the Company under this Agreement and performing its obligations during the Term. The Contractor, Presenter, Co-Presenter and their talent agents and personal assistants may use and continue to use the Designated Social Media during the Term, subject to such use being in accordance with all applicable laws and regulations. The Contractor and the Presenter may not authorise other persons to use the Designated Social Media during the Term unless otherwise expressly approved by the Company. Any actions by or on behalf of the Co-Presenter or her loan out company (if any) in respect of the Designated Social Media are deemed not to be a breach of this Agreement by the Contractor and deemed not to give rise to a right of Company to terminate this Agreement, on the understanding that Company will address such matters in its Broadcast Services Agreement for the services of the Co-Presenter.
- (c) The Company will, upon termination or expiry of this Agreement and upon request by the Contractor, transfer ownership of any Designated Social Media to the Presenter.
- (d) The parties acknowledge that content on the Designated Social Media includes the Company's Intellectual Property Rights and third party content suppliers. Upon request by the Contractor, and to the extent that the Company is able to do so and at the Contractor or Presenter's cost, the Company shall use reasonable endeavours to procure licences to such content in order for the Presenter and Contractor to use the content for any purpose after the termination or expiry of this Agreement.

## 25. COPYRIGHT

- (a) Without limiting the rights of the Contractor or the Presenter in the Original Material and the Brand Names, the Contractor acknowledges and agrees that the Company will be entitled to own and will own (without any limitation) and hereby assigns to it (including as a present assignment of future copyright) all of the rights in and results of the Program Services and any "Best Of" programs to the extent that such results are copyright in sound recordings or broadcasts of performances of the Presenter that are broadcast as part of the Program (**ARN Broadcast Copyright**). Ownership of the ARN Broadcast Copyright will vest in the Company immediately upon, including without limitation, creation, presentation, broadcast, performance, recording, voicing or publication. Contractor warrants that:
  - (i) Contractor has not assigned or purported to assign the ARN Broadcast Copyright to any third party and Contractor will not do so;

- (ii) Contractor has not granted, or permitted to be granted, any security interests of any nature in the ARN Broadcast Copyright and Contractor will not do so; and
  - (iii) the assignment of the ARN Broadcast Copyright to the Company does not and will not conflict with any agreement or rights of any third party.
- (b) The Contractor and the Presenter consent to any works and other subject matter in which copyright exists (**Works**) being changed, copied, edited, added to, taken from and/or adapted in any manner or context by the Company and any person authorised by the Company to do so, for any purpose whatsoever where permitted under this Agreement, notwithstanding that such conduct may amount to derogatory treatment of the Works within the meaning of the *Copyright Act 1968*.
- (c) To the extent permitted by law, the Contractor will procure the Presenter's waiver of any Moral Rights that the Presenter may have in the Works to the greatest extent required in order for Company to exploit the ARN Rights.
- (d) The Contractor will procure that the Presenter gives the Company consent to all acts or omissions in accordance with this Agreement, whether occurring before or after the giving of this consent in relation to the Program Services, where the acts or omissions would, apart from this consent, infringe any Moral Rights subsisting in the Works. The Contractor acknowledges, and will procure that the Presenter acknowledges, that this consent is separate from and independent of the waiver provided under **clause 25(c)** above, and will have effect according to its terms notwithstanding any invalidity or unenforceability of that waiver.
- (e) The Contractor owns or controls the Original Material, and grants to the Company a non-exclusive licence during the Term to use, reproduce, sub-licence and publish the Original Material (as embodied in the Program during the Term) in the context of the Program and in the promotion of the Program in accordance with this Agreement and the exercise of the ARN Rights, in any media including but not limited to all print, electronic and online media and otherwise to exploit the Original Material as permitted in this Agreement.
- (f) The Company hereby assigns to the Contractor (including as a present assignment of future copyright) all rights (including all Intellectual Property Rights) held by Company, if any, in the Original Material subject always to the licence in **clause 25(e)**, and Company warrants that:
  - (i) Company has not assigned or purported to assign the Original Material to any third party and Company will not do so;
  - (ii) Company has not granted, or permitted to be granted, any security interests of any nature in the Original Material and Company will not do so; and
  - (iii) the assignment of the Original Material to Contractor does not and will not conflict with any agreement or rights of any third party.
- (g) The parties agree to execute on demand and at demanding party's cost, all documents necessary to secure for the demanding party all rights granted to the demanding party under this Agreement, including the best copyright, patent or other protection in Australia and elsewhere relating to the rights assigned to the demanding party under this Agreement. Each party further agrees to perform, at the other party's request and expense, those acts that may be necessary or desirable to protect or establish the other party's ownership under this Agreement of all of the rights assigned to the other party under this Agreement.

- (h) The Company must not exploit or purport to assign the ARN Sound Recordings other than for the ARN Rights. The Company must not exploit the Sound Recordings after the end of the Term.
- (i) Without limitation to the above, where the Company or any Group Member exploits any audio-visual material or sound recordings in relation to the Program on any Designated Social Media or any website or social media of the Company or any Group Member, the Company grants the Contractor a perpetual, irrevocable, royalty free and sublicenseable licence to exploit such audio-visual material through social media and on the internet and the Company warrants that it has the rights necessary to grant the Contractor such rights and that such exploitation will not give rise to any Claim.
- (j) ARN owns all rights in the ARN General Copyright and for the avoidance of doubt may use or exploit the ARN General Copyright for any purpose.

## **26. DISCLOSURE STANDARD**

### **26.1 Acknowledgment and Warranty**

- (a) The Contractor warrants that it and the Presenter acknowledge and warrant that they have been provided with, and have read and understood, a copy of the Disclosure Standard. The Company has provided the Disclosure Standard to the Contractor and the Presenter.
- (b) The Contractor and the Presenter will read any new Disclosure Standard provided to the Contractor or the Presenter by the Company as and when it is changed from time to time.

### **26.2 Disclosure to Company**

- (a) The Contractor warrants that it and the Presenter have disclosed to the Company at **Annexure A** to this Agreement all commercial agreements that are within the scope of paragraph 12 of the Disclosure Standard.
- (b) The Contractor and the Presenter will disclose to the Company any agreement that they enter into during the Term which is within the scope of paragraph 12 of the Disclosure Standard, within 7 days of that agreement being entered into.

### **26.3 Disclosure on Register**

The Contractor agrees that the Company may include in a Register of Commercial Agreements the information provided at Annexure A to this Agreement and may make the Register available at the premises of the Radio Station during business hours for inspection by the public and may publish the Register on any website operated by or on behalf of the Company as licensee.

### **26.4 Disclosure On-Air**

The Contractor will ensure and procure that the Presenter makes a disclosure announcement in the form outlined in paragraph 7 of the Disclosure Standard in any current affairs program that the Presenter presents on-air at the Radio Station if during that program there is to be a broadcast of:

- (a) material in which the name, products or services of a sponsor of the Presenter are mentioned;

- (b) material in which an agent, employee or officer of a sponsor of the Presenter is interviewed regarding a matter that concerns the sponsor or its products, services or interests;
- (c) material which has been requested by a sponsor or based on material provided by the sponsor; and
- (d) material which directly promotes any issue or product which is directly favourable to a sponsor,

other than when the broadcast is a news bulletin, an advertisement booked with the Company or concerns an agreement with a sponsor whereby the Contractor and/or the Presenter provides writing services for a magazine or newspaper, performs in film, television, or other audiovisual shows or provides voiceovers for an advertisement. The parties acknowledge that the Program is not a current affairs program as at the Commencement Date.

## **26.5 Compliance**

Subject to the other provisions of this Agreement, the Contractor will, and will procure that the Presenter will comply with all reasonable policy directives issued by the Company in response to the Disclosure Standard and will attend any training established by or on behalf of the Company concerning the Disclosure Standard.

## **27. CODES OF PRACTICE AND LEGISLATION**

Subject to the other provisions of this Agreement, the Contractor will, and will procure that the Presenter will, observe and comply with:

- (a) the CRA Codes of Practice; and
- (b) relevant provisions of the *Broadcasting Services Act 1992* and any Disclosure Standard which may be determined by ACMA,

as in force and varied from time to time.

## **28. TRAINING IN RELATION TO STANDARDS AND CODES**

The Contractor will ensure and procure that the Presenter annually attends training provided or required by the Company in relation to Broadcast Standards, Disclosure Standards, CRA Codes of Practice or any other relevant standards or codes that apply to conducting the business of the Radio Station provided that such training is scheduled at the Sydney Location on days during which the Presenter is otherwise required to be at the Sydney Location.

## **29. STATEMENTS TO THE PUBLIC/MEDIA**

### **29.1 Statements by the Contractor and/or Presenter**

The Contractor and/or the Presenter (except in the course of performing his on-air persona or as good natured banter or satire) must use their best endeavours to not during the Term disparage the Company, the Guarantor or, provided that they are Group Members, the ARN Syndicates or HT&E Limited (the **Company Nominees**) or make any statement or public announcement (verbal or written) or do anything else which brings the Company Nominees into disrepute or ridicule or otherwise seriously adversely affect their reputation (on the understanding that the ratings performance of any radio or other program featuring the Presenter are deemed not to be a breach of this clause).

## 29.2 Statements by the Company

Save as permitted above, the Company and all Group Members (except in the course of reporting the news or as good natured banter or satire) must use its best endeavours, and will direct its senior management, not to disparage the Presenter and/or the Brand Names or make any statement or public announcement (verbal or written) or do anything else which brings the Presenter and/or the Brand Names into disrepute or ridicule or otherwise seriously adversely affect their reputation during the Term. Further, a public announcement by or on behalf of the Company or a Group Member to the effect that the Contractor or Presenter has engaged in serious misconduct, conduct which has or is likely to adversely impact the Company's reputation or has or will ceased his engagement with the Company will not constitute a breach of this clause by the Company if that announcement is true.

## 30. COMPANY POLICIES

- (a) The Contractor and the Presenter must be familiar with and observe the relevant Company Policies, as varied or introduced from time to time, but in respect of Company Policies, only to the extent that such Company Policies:
  - (i) are specifically notified to the Contractor as being directly applicable to the Presenter and relevant to the Program Services;
  - (ii) are reasonably required to enable the Company to comply with relevant laws, regulations or industry codes;
  - (iii) apply generally to all employees and contractors of the Company;
  - (iv) are consistent with this Agreement; and
  - (v) do not impose additional obligations or restrictions beyond what is already imposed under this Agreement.
- (b) Nothing in the Company Policies gives rise to a legal right or benefit enforceable by the Contractor and/or the Presenter and they do not form part of the contract of engagement.
- (c) The Company has the right to add to, vary, revise or discontinue any of the Company Policies communicated to the Contractor or Presenter from time to time in writing and in a timely manner. In doing so, the Company will not be required to replace any policy or provide any benefit or other form of compensation to the Contractor.

## 31. NO BREACH OF INFORMATION PRIVACY

The Contractor and the Presenter agree that the Company can disclose information about the Contractor and the Presenter, including personal information, which is legitimately held by the Company in a record, to its shareholders or any Group Member or any of their shareholders for the purposes of disclosure required by those shareholders or by government regulation, but subject to clause 22.4. Further, the Contractor and the Presenter agree that such a disclosure will not breach the *Privacy Act 1988* (Cth) or any other relevant legislation and does not represent an interference with the Contractor's and/or the Presenter's privacy. No other disclosure of such personal information is permitted without the prior written consent of the Contractor.

## 32. INDEMNITY

- (a) The Contractor agrees that it will provide and will procure that the Presenter agrees that they will perform the Program Services under this Agreement at their sole risk and the

Company, Group Members and their officers, employees, contractors and agents, will not be liable to the Contractor and/or the Presenter for any loss, damage, injury (including, but not limited to, any disease or illness) or death sustained by any person or to any property which is caused or contributed to by the Contractor or Presenter (except as otherwise provided under this Agreement).

- (b) Subject to **sub-clause 32(c)** below, the each party (the **Indemnifying Party**) agrees to indemnify and to keep indemnified the other and its officers, employees, contractors and agents (the **Indemnified Parties**) against all expenses, losses, liabilities, damages and costs (including but not limited to, reasonable legal costs on a solicitor and own client basis, and whether incurred by or awarded against the Indemnified Parties, that are incurred by the Indemnified Parties) directly arising out of:
- (i) any uncured breach by the Indemnifying Party or of any express warranty by the Indemnifying Party given in this Agreement including, but not limited to, a breach in respect of which an Indemnified Party exercises a right to terminate the Agreement; or
  - (ii) any breach of statute by the Indemnifying Party or its contractors, employees.
- (c) The Company agrees to indemnify and to keep indemnified the Presenter and his employees, contractors and agents and the Contractor and its officers, employees, contractors and agents (the **Contractor Indemnified Parties**) against all expenses, losses, liabilities, damages and costs (including but not limited to, reasonable legal costs on a solicitor and own client basis, and whether incurred by or awarded against the Contractor Indemnified Parties, that are incurred by the Indemnified Parties) directly arising out of any third party Claim based on the Program or its content, including the making, broadcast, communication or exploitation of the Program, its promotion and the Company's use of the Brand Names and Designated Social Media provided always that:
- (i) clause **5.5** operates to relieve the Contractor and/or the Presenter from liability under this Agreement in respect of material that is the subject of the Claim (but, for the avoidance of doubt, this indemnity does not apply where the provisions of clause **5.5(a)**, **5.5(b)**, **5.5(c)** and **5.5(d)** are satisfied or where the Company's legal clearance personnel gave a specific direction to the Contractor or Presenter not to prepare or present the specific material and the Contractor disregarded that direction on that occasion);
  - (ii) the Contractor and Presenter use their reasonable endeavours to provide information or otherwise assist the Company in relation to the Claim, but for the avoidance of doubt the Contractor and the Presenter can never be required to do or refrain from doing anything in order to settle a Claim they have not first approved; and
  - (iii) Any amount claimed by the any indemnified person under clause **32(b)** will be reduced proportionally to the extent the loss, damage, liability, claim or expense is directly caused by the act, omission or negligence of the claiming person or, where the Company is the claiming person, any act, omission or negligence of the Company and its officers, employees, contractors and agents.
- (d) For the avoidance of doubt, it is not necessary that an indemnified party actually pay any costs or incur any loss before calling on an indemnity.

**33. GOVERNING LAW**

This Agreement is governed by the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.

**34. NO WAIVER**

No failure to exercise and no delay in exercising any right, power or remedy under this Agreement will operate as a waiver. Nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.

**35. NOTICES**

Any notice required to be given under this Agreement by any party to another shall be in writing addressed to the intended recipient at the address last notified by the intended recipient to the party giving the notice.

**36. SEVERANCE**

If any clause or part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this Agreement without affecting the enforceability, validity or the legality of the remaining clauses (or parts of those clauses) which will continue with full force and effect.

**37. AMENDMENT**

This Agreement may be amended by written consent between the parties.

**38. ACKNOWLEDGMENT**

The parties acknowledge that they enter into this Agreement fully and voluntarily on their own information and investigation and after obtaining legal and all other necessary advice.

**39. COUNTERPARTS**

This Agreement may be executed in any number of counterparts. Each counterpart constitutes an original of this Agreement, all of which together constitute one instrument. A party who has executed a counterpart of this Agreement may exchange it with another party by faxing, or by emailing a pdf (portable document format) copy of, the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity of this Agreement.

**40. ENTIRE AGREEMENT**

This Agreement (together with the Inducement Agreement) contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter. For the avoidance of doubt, the terms in the Schedules are incorporated into this Agreement and bind the parties.

**41. WARRANTY**

Each party represents and warrants that it has the legal right to enter into this Agreement and, in performing its duties and obligations in this Agreement, it will not be in breach of any obligation to a

third party, including any restrictive covenant, confidential information provision or use of the Brand Names.

#### 42. RELIANCE BY THE PARTIES

Each of the parties has relied upon the promises made by the other to them, and contained herein, for the purposes of entering into this Agreement.

#### 43. FORCE MAJEURE

- (a) If any party to this Agreement (the **Affected Party**) is unable to perform its obligations or is delayed in the performance of its obligations under this Agreement because of a Force Majeure preventing that party's performance, then the Affected Party shall not be in breach of this Agreement provided that:
- (i) the Affected Party promptly notifies the other party in writing; and
  - (ii) the Affected Party uses its best endeavours to address the Force Majeure and to mitigate its impact; and
  - (iii) the other party shall use reasonable endeavours to accommodate any proposed resolution by the Affected Party and to assist it to address the Force Majeure and to mitigate its impact, without being obliged to incur any expense.
- (b) If required by any party, the parties agree to discuss in good faith any Force Majeure and the parties' approach to it, without prejudice to the parties' rights and remedies.
- (c) During any period in which the Contractor is unable to perform its obligations or is delayed in the performance of its obligations under this Agreement because of a Force Majeure which prevents the broadcast or production of the Program or reduces revenue from the Program, the Company must continue to provide the Fees and other benefits due and payable under Schedule 1, including but not limited to the Revenue Share.

**EXECUTED** as an Agreement

**INTENTIONALLY BLANK**

**SCHEDULE 1**

Item	Detail	
1.	<b>Commencement Date</b>	1 January 2025.
2.	<b>Expiry Date</b>	31 December 2034.
3.	<b>Location</b>	<p>(a) Primarily from Level 17, 40 Mount Street, North Sydney (the <b>Sydney Location</b>); or</p> <p>(b) Commencing from January 2024 (depending on factors such as when the new studio in the Sydney Location is ready), subject to the Contractor's approval from the Group's Melbourne Studios at Level 2, 21-32 Goodwood St, Richmond (the <b>Melbourne Location</b>) from time to time; and</p> <p>(c) Any other location in Australia and the United States of America which the Contractor determines and agreed by the Company (provided that the Company's consent is not to be unreasonably withheld and may only be withheld on the basis that the facilities at the location are technologically inadequate, would be unreasonably expensive or be in contravention of any applicable law or regulation, and such consent will count as approval by the Company) from time to time (provided the Contractor gives sufficient notice to the Company, not to be less than 4 weeks to allow the Company to source studio requirements) such location to be an ISDN (or technological equivalent reasonably acceptable to Company) capable location from which broadcast quality sound recordings will be able to be made and the lease or other relevant permission (eg. hotel booking) for that location must permit it to be used as such (the <b>Other Locations</b>).</p> <p>At a minimum, the Contractor will ensure the Presenter broadcasts from the Sydney Location for at least 150 survey days per annum, such days to be selected at the election of the Contractor.</p>
4.	<b>Role</b>	Presenter.
5.	<b>Program</b>	Breakfast program for the Radio Station to be presented by the Presenter and Co-Presenter, or other co-host

		determined in accordance with this Agreement, and titled 'The Kyle and Jackie O Show' or as otherwise approved in writing by the Contractor.
5A.	<b>Program Commencement</b>	<p>The Sydney breakfast radio (KIIS 106.5) program will continue to run from the Commencement Date.</p> <p>The Melbourne breakfast radio (KIIS 101.1) program shall commence on or around March 2024 (depending on factors such as when the new studio in the Sydney Location is ready), with the exact start date subject to the Contractor's approval (not to be unreasonably withheld).</p>
6.	<b>Service Times</b>	On air during Survey Periods between 6.00am and 10.00am Sydney time, Monday to Friday, excluding NSW public holidays and on and off air time at such other times and on such other days at the Location or other places as directed by the Content Director, the Content Director's delegate or the Company and if agreed between the parties.
7.	<b>Obligations</b>	<p>Subject to periods of leave or absences contemplated by the Agreement or approved by the Company, be available to perform the Program Services to the Company during the Service Times and the other obligations as set out below;</p> <ul style="list-style-type: none"> <li>• subject to the availability of the Presenter, attend at the Company's request meetings/presentations/events in Sydney as a key ambassador for the Radio Station at dates and times agreed by Contractor;</li> <li>• subject to the availability of the Presenter, attend Sales Integration meetings as requested by the Company. These will be scheduled at a mutually agreed time;</li> <li>• take input and directions from the station Content Director and the National Content Director; particularly in relation to the delivery of station formatics, including call sign, positioning statement and cross promotion of other shows or promotions on the station, but subject always to the terms of this Agreement;</li> <li>• subject to availability of the Presenter, participate in coaching/planning sessions as agreed with the Content Director or the National Content Director;</li> <li>• play all commercials as scheduled;</li> <li>• read the Australian Broadcasting Standards and Codes and attend annual compliance training;</li> </ul>

		<ul style="list-style-type: none"> <li>• support and execute the Radio Station's promotions and events on air as agreed with the Content Director;</li> <li>• support and execute the Radio Station's contests as directed;</li> <li>• work with the Co-Presenter, any other agreed co-host and production team toward achieving the Objectives;</li> <li>• subject to availability and agreement of the Presenter, attend Group client appearances each year; and</li> <li>• subject to availability and agreement of the Presenter, make public appearances as requested by the Content Director or National Content Director.</li> </ul>
8.	<b>Objectives</b>	To provide an entertaining and enlivening Program to the Sydney and Melbourne (provided the Company has not exercised its discretion to cease live broadcasts in Melbourne in accordance with clause 8.4) markets which is intended to achieve a consistent Number 1 FM rating and is directed at the Sydney and Melbourne markets.
9.	<b>Fee</b>	As set out in <b>Schedule 3</b> .
9A.	<b>Commencement Shares</b>	<p>The Company will provide the Contractor with a limited recourse loan to purchase \$3,000,000 worth of ARN Media Limited shares ("<b>Commencement Shares</b>"), in accordance with the following:</p> <p>(a) The terms of the limited recourse loan will only require repayment should the Contractor terminate this Agreement before the Expiry Date (excluding a termination under clause 17.8 of this Agreement), or this Agreement is terminated under clause 17.1 and in each case, the Board has determined that the Commencement Share should be forfeited, following which the Commencement Share will be compulsory disposed in satisfaction of the loan.</p> <p>(b) There will be a holding-lock to prevent the Contractor from trading the Commencement Shares until the Expiry Date (subject to an earlier release of the hold-lock if a change of control (as defined in the Loan Share Agreement dated on or about the date of this Agreement) of ARN Media Limited occurs).</p> <p>(c) The \$3,000,000 worth of shares will be based on the share price of ARN Media Limited prior to the Contractor signing this Agreement, the Co-Presenter signing the equivalent to this Agreement, and</p>

		<p>notification on the ASX by ARN Media Limited regarding this Agreement. The calculation will be \$3,000,000 divided by the 5 day VWAP for the 5 ASX preceding trading days. This would mean that the Contractor may benefit (or lose) from any increase (or reduction) in the share price immediately following the ASX notification.</p> <p>(d) ARN Media Limited will also provide a dividend top up in the form of additional shares, for the value of any dividends paid subsequent to the signing of this Deed of Variation dated on or around November 2023 but where the relevant Commencement Shares have yet to be issued.</p> <p>(e) Subject to any <i>Corporations Act 2001</i> (Cth) and ASX requirements, Issue of the Commencement Shares is to occur as soon as practicable after execution of this Agreement by the Contractor, execution by the Co-Presenter to the equivalent to this Agreement, and notification to the ASX by the Group (but in any case by no later than 30 days after execution of this Agreement by the Contractor, execution by the Co-Presenter of the equivalent to this Agreement, and notification to the ASX of this Agreement by the Group has occurred, whichever is latest).</p> <p>(f) Further terms regarding the Commencement Shares (including regarding the terms of the limited recourse loan and holding period) will be included in a separate invitation letter and do not form part of the terms of this Deed of Variation. ARN Media Limited will also be required to make an ASX release regarding the share issue by no later than 30 days after execution of this Agreement by the Contractor, execution by the Co-Presenter of the equivalent to this Agreement, and notification to the ASX of this Agreement by the Group has occurred, whichever is latest).</p> <p>(g) The Contractor and Presenter shall comply with the Group's Securities Trading Policy and Guidelines as amended from time to time. This includes not making comments on-air regarding the Group's financial performance which results in the public disclosure of any "price sensitive information" (as defined in the Securities Trading Policy and Guidelines). The Presenter shall undertake any relevant training in relation to the Group's Securities Trading Policy and Guidelines.</p>
9B	<b>Extension Sign On Bonus</b>	The Company will provide the Contractor with an Extension Sign On Bonus of \$1,000,000 (exclusive of GST) payable within 10 Business Days of execution of this Agreement by the Contractor, the Presenter to the Inducement Agreement, execution by the Co-Presenter

		of the equivalent to this Agreement, and notification to the ASX by the Group.
	<b>Live Read Payment &amp; Client Integration activity</b>	The Presenter will commit to take-up a number of Live Read and client integration opportunities opportunities per annum which is not more than those opportunities taken up in 2015, namely 12 Tier 1 integration opportunities and 797 live reads.
11.	<b>Revenue Share</b>	<p>In addition to the Contractor's other entitlements, the Contractor shall be entitled to receive a share of Radio Station Revenue each year based on the KIIS 101.1 and KIIS 106.5 Program market share.</p> <p>The amount of revenue the Contractor will share in is determined by the Company acting reasonably in accordance with the table that is set out in <b>Schedule 4</b>.</p> <p>The Contractor and the Company agree to meet no less than twice per year, so that the Company can provide the Contractor with updates on Radio Station Revenue.</p>
12.	<b>Other Benefits</b>	<p>The Presenter shall be entitled to the use of a car parking space at the Sydney Location throughout the Term when the Presenter is performing Program Services in Sydney.</p> <p>The Company will provide the Contractor with contra airtime valued at \$500,000 per annum (exclusive of GST) (<b>Contra Airtime</b>) during the Term to be used on any of the Company's radio stations nominated by the Contractor and at such times and dates as the Contractor advises (provided that if such times and dates are not available then the parties are to negotiate alternative dates and times in good faith), and in accordance with the Company's standard advertising terms and conditions but on best rates as provided to advertising clients who spend a minimum of \$250,000 per annum.</p> <p>The Company will pay the Contractor:</p> <p>(a) when the Program is to be broadcast from Melbourne, the costs and expenses of return business class airfares, a suite room at a five star hotel as determined by the Contractor and transfers in a Mercedes Sprinter or Viano vehicle for the Presenter's use only, within 14 days of the Company receiving an</p>

		<p>invoice from the Contractor for such expenses; and</p> <p>(b) a flight allowance of \$120,000 per annum (exclusive of GST) throughout the Term, calculated and payable from the Commencement Date (<b>Flight Allowance</b>). The amounts will be paid as a monthly \$10,000 allowance (exclusive of GST) as part of the Fee (and, for the avoidance of doubt, in addition to the components of the Fee specified in Schedule 3) and is paid on a non-accountable basis, for the Contractor to do with as it wishes.</p>
<p>13.</p>	<p><b>Audit of Radio Station Revenue</b></p>	<p>The Contractor may, no more than once annually conduct:</p> <ul style="list-style-type: none"> <li>i. an audit of the Company's accounts in order to verify the relevant Radio Station Revenue for the preceding 12 month period. Such audit must take place on no less than 30 days' notice to the Company, must be conducted by an independent accounting firm or auditor with suitable expertise and in conducting audits in the media industry (<b>Auditors</b>) and subject to the Auditors first agreeing prior to conducting the audit to keep confidential the matters pertaining to the audit. Before commencing the audit, if required by the Company, the Auditor will meet with the Company's CFO or delegate to discuss the audit. In the absence of manifest error, the findings of the Auditor will be binding on the parties.</li> <li>ii. an audit of the Company's accounts in order to verify the relevant Base Year figures for the purposes of the Revenue Share calculations each year to be independently audited by an independent Auditor selected by the Contractor. Such audit must take place on no less than 30 days' notice to the Company and subject to the Auditors first agreeing prior to conducting the audit to keep confidential the matters pertaining to the audit.</li> </ul> <p>The Contractor will bear all costs of any audits unless the audit discloses an underpayment by the Company of more than 10%, in which case the Company will pay or reimburse the Contractor's reasonable audit costs and the amount of any such discrepancy to the Contractor.</p>

15.	<b>Virgin Mary Issue</b>	<p>The Company's censor will continue to monitor for issues similar to the 'Virgin Mary' incident in future.</p> <p>The Company may remove controversial material from circulation if the Company considers it is reasonable to do so, after obtaining the Contractor's prior approval.</p>
16.	<b>Marketing Spend and Program resourcing</b>	<p>The Company confirms it will follow a consultation and approval process with Contractor over the broad marketing plans for the Program. The Company acknowledges and agrees to have a more consultative approach around the use of media (for example, the use of other channels beyond TV and Outdoor and their effectiveness).</p> <p>Subject to the agreement of the Co-Presenter, the Company must employ Bruno Bouchet in the role of "Kyle &amp; Jackie O Show Director" at a salary of \$200,000 per annum (plus superannuation) and with 6 weeks annual leave. This role will commence on or around 1 January 2024 when preparations commence for broadcasting the show into Melbourne and continue for the Term or until Bruno Bouchet or the Contractor elect to discontinue the role (whichever is earlier). For the purposes of clarity, the role may also be terminated by ARN for actions that would ordinarily allow termination of employment.</p>
17.	<b>Podcasts</b>	<p>The Company agrees that the Presenter may do podcasts with talent that have commitments with other networks subject to the Company being the sole sales representative for any such podcasts, provided the Presenter agrees to a reasonable revenue share split, provided, the Presenter is able to undertake this work without restricting his ability to present the Program, and the Podcast is not in conflict with the Program.</p>
18.	<b>One off-Commencement Fee and CADA Consultancy Fee</b>	<p>The Company will pay the Contractor a one-off fee of \$3,000,000 (exclusive of GST), payable within 10 Business Days of execution of this Agreement by the Contractor, , execution by the Co-Presenter of the equivalent to this Agreement, and the receipt of a Tax Invoice from the Contractor (<b>One-off Commencement Fee</b>).</p> <p>Should the Contractor terminate this Agreement for any reason other than under clause 17.8, or the Company validly terminate this Agreement in accordance with clause 17.1, the Contractor is required to repay to the Company (as a debt immediately owing) a pro-rata portion (based on the period the Contractor did not provide services for the balance of the ten year Term as</p>

		<p>a proportion of the ten years) of the One-off Commencement Fee (<b>Clawback</b>). For example, if the Agreement is terminated immediately after the first year of the 10 year Term, 90% of the One-off Commencement Fee shall be repayable by the Contractor.</p> <p>The Company will also pay the Contractor a consultancy fee of \$200,000 per annum (exclusive of GST) throughout the Term, calculated and payable from the Commencement Date (<b>CADA Consultancy Fee</b>). The CADA Consultancy fee will be paid as an equal monthly amount of \$16,666.67 within 14 days of receipt of a Tax Invoice from the Contractor.</p> <p>The one-off fee and the CADA Consultancy Fee are in return for the Contractor providing consultancy services in relation to the CADA (96.1 FM) radio station.</p>
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**SCHEDULE 2 –**

Intentionally deleted

**SCHEDULE 3 – FEE**

<b>Item</b>	<b>Year</b>	<b>Fee</b>
<b>1</b>	From the Commencement Date until the Termination Date	\$7,400,000 per annum.

**SCHEDULE 4 – REVENUE SHARE**

**A. Calculation**

The Contractor shall receive a Revenue Share of any growth in Radio Station Revenue on KIIS 106.5 and KIIS 101.1 over the Term of the contract.

The growth in Radio Station Revenue will be measured against the “Base Year” being the year prior to the Program Commencement date (Item 9A) of the relevant program, that is:

- The Sydney breakfast radio (KIIS 106.5) program Revenue Share will commence 1 January 2025, so its relevant Base Year will be 1 January 2024 to 31 December 2024.
- The Melbourne breakfast radio (KIIS 101.1) program Revenue Share will commence 1 January 2024, so its relevant Base Year will be 1 January 2023 to 31 December 2023.

The growth in Radio Station Revenue / Market Share calculation will be completed annually, following the end of the previous calendar year, based on the percentage Market Share the show achieves on each of the underlying Stations as at 31 December of the relevant year.

The calculation formula of Radio Station Revenue / Market Share is: (current year’s Market Share multiplied by current year’s Radio Market) minus (Base Year’s Market Share multiplied by current year’s Radio Market). Depending on the calculation’s resulting share and ‘Level’, the contractor will be entitled to the Revenue Share in relation to the relevant market as set out in the table below:

<b>KIIS 101.1’s share of Melbourne market (%)</b>								
<b>Level</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>	<b>Level 7</b>
Market share (%)		≥ 9.0	≥ 10.5	≥ 12.0	≥ 13.5	≥ 14.6	≥ 15.6	16.6 +
Contractors share of Radio Station Revenue (%)	0	5	10	12.5	15	15	17.5	17.5
<b>KISS 106.5’s share of Sydney market (%)</b>								
<b>Level</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>	<b>Level 7</b>
Market share (%)		≥ 20.2	≥ 20.5	≥ 20.8	≥ 21.2	≥ 21.5	≥ 21.8	22.1 +

Contractors share of Radio Station Revenue (%)	0	10	15	17.5	17.5	17.5	17.5	17.5
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#### B. Frequency of calculation and payment

- i. The Company shall perform the calculation of Revenue Share bi-annually.
- ii. For each January-June period, the calculation will be undertaken and provided to the Contractor within two months (by 31 August). The applicable amount will be paid to the Contractor as a deposit of the annual Revenue Share within 14 days of receipt of a Tax Invoice from the Contractor.
- iii. For each July-December period, the calculation will be undertaken and provided to the Contractor within two months (by 28 February). This July-December calculation may true up any correction as required for the preceding January-June calculation ("True Up"). The applicable amount will be paid to the Contractor within 14 days of receipt of a Tax Invoice from the Contractor.

Where the True Up results in a net amount being repayable by the Contractor to the Company, the Company will subtract this True Up from payments of the Fee. Where however the True Up exceeds future payments of the Fee (such as would occur at the Expiry Date), then the Contractor is obliged to repay the True Up from their own funds. Should this not occur, the Company may seek recoupment of the True Up from other assets including the portfolio of Commencement Shares.

**ANNEXURE A**

To be provided by the Contractor on or before 1 January 2025.

**ANNEXURE B**  
**INDUCEMENT AGREEMENT**

## INDUCEMENT AGREEMENT

DATED 21 November 2023

- BETWEEN**            **Commonwealth Broadcasting Corporation Pty Ltd (ABN 44 000 019 796)** of 3 Byfield Street, Macquarie Park, NSW 2113 (**Company**)
- AND**                    **Quasar Media Services Pty Ltd (ACN 672 323 830)** as trustee for **Quasar Media Services Trust (ABN 27 725 129 318)** of 2 McManus Street McMahons Point, NSW 2060 (**Contractor**)
- AND**                    **Kyle Dalton Sandilands 2 McManus Street McMahons Point NSW 2060**

### BACKGROUND

- A**            The Company is in the business of conducting a commercial radio station, titled KIIS FM, on the frequency 106.5 FM in the Sydney Licence Area and on the frequency 101.1 FM in the Melbourne Licence Area.
- B**            The Company wishes to engage the Contractor to provide the Program Services and the Company and Contractor have entered into a new Broadcast Services Agreement relating to the provision by the Contractor of the program services until 31 December 2034 (**New Agreement**).
- C**            The Presenter enters into this Agreement to induce the Company to enter into the New Agreement, having regard, inter alia, to the fact that the Contractor will provide the program services to the Company specified under the New Agreement and the indemnity that the Contractor provides in favour of the Company under the New Agreement.
- D**            The Company enters into this Agreement to induce the Contractor to enter into the New Agreement and the Contractor and the Presenter to enter into this Agreement, having regard, inter alia, to the indemnity that the Company provides in favour of the Presenter under the New Agreement.
- E**            The parties also enter into this Agreement on the terms set out below.

### OPERATIVE PART

#### 1. GENERAL

- (a)            Terms in this Agreement have the meaning given to them in the New Agreement.
- (b)            Each party warrants that it has read and understood the New Agreement and consents to the execution of the New Agreement.

- (c) Save for this clause **1(c)**, this Agreement becomes effective on the day of execution of the New Agreement by the Contractor, execution by the Co-Presenter to the equivalent to the New Agreement, and notification to the ASX of the New Agreement by the Group has occurred, whichever is latest (**Effective Date**) and continues until the New Agreement is terminated or expires. Each party agrees to do all things reasonably required to execute the New Agreement contemporaneously with this Agreement.
- (d) Without limiting any obligations or liabilities under this Agreement, the following clauses of the New Agreement apply to this Agreement as though set out herein: **clauses 1, 2A, 17, 18, 21, 22.1, 22.2, 23, 24.2, 25(c), 25(d), 25(e), 29, 30, 32, 33, 34, 35, 36, 37, 38, 39, 40, 42.**
- (e) The Presenter acknowledges and agrees that he has been provided with a copy of the New Agreement, which the Presenter has read and understood.

## 2. INDUCEMENTS

- (a) In order to induce the Contractor and the Presenter to enter into this Agreement, and to induce the Contractor to enter into the New Agreement, the Company:
  - a. warrants to the Presenter that it is, and at all times will be, able to comply with the terms of the New Agreement and it will do so;
  - b. indemnifies and keeps the Presenter indemnified on the terms set out in clause **32** of the New Agreement as a direct indemnity in favour of the Presenter, without reference to the Contractor and such indemnity will survive termination of this Agreement for any reason; and
  - c. agrees to do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the Presenter to give effect to this Agreement and the transactions contemplated by it.
- (b) In order to induce the Company to enter into the New Agreement, the Presenter:
  - a. warrants that the Contractor has full right, power and authority to enter into the New Agreement, to grant the Company the rights set out in it and to procure that the Presenter performs in accordance with the New Agreement;
  - b. undertakes to perform and agrees to be bound by the terms of the New Agreement to be performed and observed by the Presenter (including performing the Program Services to be provided to the Company by the Contractor) as if the Presenter was named in the New Agreement as the Contractor;
  - c. the Presenter acknowledges that the ownership of the ARN Broadcast Copyright is as set out in clause **25(a)** of the New Agreement and to the extent that any ARN Broadcast Copyright is or remains vested in the Presenter, the Presenter hereby assign to the Company (including as a present assignment of future copyright) all rights in the ARN Broadcast Copyright and the Presenter warrants that:
    - i. the Presenter has not assigned or purported to assign the ARN Broadcast Copyright to any third party other than the Contractor and the Presenter will not do so;
    - ii. the Contractor owns or controls the Original Material and the Brand Names as required under the New Agreement;

- iii. the Presenter has not granted, or permitted to be granted, any security interests of any nature in the ARN Broadcast Copyright and the Presenter will not do so; and
  - iv. the assignment of the ARN Broadcast Copyright to the Company does not and will not conflict with any agreement or rights of any third party.
- d. without diminishing the Company's obligations or the Contractor's rights under the New Agreement, the Presenter acknowledges and agrees that the Presenter is not entitled to receive any payment or other benefit from the Company under the New Agreement, but will receive all payments and benefits in relation to the provision of the Program Services under the New Agreement from the Contractor;
  - e. warrants that all of the warranties, undertakings and covenants given by the Contractor to the Company under the New Agreement are true and correct and will be complied with by the Presenter;
  - f. agrees to do and perform all further acts and execute and deliver all further documents required by law or reasonably requested by the Company to give effect to this Agreement and the transactions contemplated by it; and
  - g. unconditionally and irrevocably guarantees to the Company on demand the due, proper and punctual performance by the Contractor of all its obligations under New Agreement, and as a separate and additional liability, indemnifies the Company from all claims, demands, actions, proceedings, judgments, liabilities, loss, damages, costs, and expenses whatever and in any way arising, including legal costs and disbursements on a full indemnity basis, which may be incurred by, brought, made or recovered against the Company by reason of any default, delay, act, omission or conduct of or by the Contractor in the performance of its obligations under, or in connection with, the New Agreement to the maximum extent that the Presenter would have been liable for the same under the New Agreement if the Presenter was named in the New Agreement as the Contractor.

**EXECUTED** as an Agreement

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**ANNEXURE C**

**GUARANTEE**

**Deed of Guarantee and Indemnity**

- BETWEEN**            **Australian Radio Network Pty Ltd ABN 95 065 986 987** of 3 Byfield Street, Macquarie Park, NSW 2113 (**Guarantor**)
- AND**                    **Quasar Media Services Pty Ltd (ACN 672 323 830) as trustee for Quasar Media Services Trust (ABN 27 725 129 318)** of 2 McManus Street McMahons Point, NSW 2060 (**Contractor**)
- AND**                    **Kyle Dalton Sandilands 2 McManus Street McMahons Point, NSW 2060**

**BACKGROUND**

- A**            **Commonwealth Broadcasting Corporation Pty Ltd (ABN 44 000 019 796)** of 3 Byfield Street, Macquarie Park, NSW 2113 (**Company**) and the Contractor desire to enter into a Broadcast Services Agreement for the provision by the Contractor of the radio presenter services of the Presenter to the Company on terms set out in Annexure A (**Principal Agreement**) and an associated inducement Agreement between the Company, Contractor and Presenter (**Inducement Agreement**).
- B**            The Guarantor agrees to guarantee the obligations of the Company and to indemnify the Contractor and the Presenter on the terms of this Deed of Guarantee and Indemnity (**Deed**).

**OPERATIVE PART:**

The parties agree as follows:

**1.            GUARANTEE AND INDEMNITY**

- (a)            The Guarantor warrants that it has read and understands the terms of the Principal Agreement.
- (b)            Subject to clause 1(c) and the execution of the Principal Agreement by the Contractor and the Inducement Agreement by the Presenter, the Guarantor irrevocably:
- (i)            guarantees to the Contractor the due and punctual performance by the Company of its obligations under the Principal Agreement;
- (ii)            guarantees to each of the Contractor and the Presenter the due and punctual performance by the Company of its obligations under the Inducement Agreement; and
- (iii)            indemnifies each of the Contractor and the Presenter against all damages, costs and expenses of claiming on the guarantees provided that the Contractor and the Presenter have both, in the reasonable opinion of the Guarantor, taken reasonable steps to mitigate any such damage, cost or expense.

- (c) The guarantees set out in clause 1(b) are subject to the exhaustion of all remedies available to the Contractor and the Presenter in relation to any breach or non-performance of the Company's obligations under the Principal Agreement including the provision of any notice and opportunity to the Company to rectify such breach or non-performance.
- (d) The guarantees and indemnities:
  - (i) are not diminished by any indulgence granted by the Contractor and/or the Presenter to the Company unless agreed between the Contractor, the Presenter and the Guarantor in writing;
  - (ii) are continuing guarantees and indemnities and are not discharged on any occasion that they are called upon;
  - (iii) subject to clause 1(c), may be called upon by the Contractor and the Presenter without any requirement of first commencing proceedings or of first having actually paid any costs or incurred any loss; and
  - (iv) survive expiry or termination of the Principal Agreement to the extent that any provisions of the Principal Agreement expressly survive such expiry or termination.
- (e) The Contractor is responsible, at the Contractor's cost and election, for attending to any formalities required in order to render this Deed enforceable, such as stamping.

## 2. CONFIDENTIALITY

- (a) At all times, the Guarantor will:
  - (i) keep confidential the terms of this Deed, the Principal Agreement and all information disclosed to Guarantor in connection with it (**Confidential Information**);
  - (ii) not disclose or allow to be disclosed any Confidential Information; and
  - (iii) not use or allow to be used any Confidential Information for the undue benefit of the Guarantor or any other person.
- (b) The Guarantor may disclose Confidential Information:
  - (i) the Guarantor's related bodies corporate, as that term is defined in the *Corporations Act 2001* (Cth) as varied or replaced from time to time, and their respective officers and employees who, in the reasonable opinion of the Guarantor, have a need to know the Confidential Information;
  - (ii) with the written consent of the Contractor and the Presenter, which will not be unreasonably withheld;
  - (iii) where the information is in the public domain, for reasons other than a breach by the Guarantor of this Deed;
  - (iv) to the extent required by law, including in order to prepare any tax returns if applicable; and
  - (v) for the purpose of obtaining professional advice.

### 3. GENERAL

- (a) Terms in this Deed have the meaning given to them in the Principal Agreement.
- (b) The Guarantor warrants that it has the capacity to enter into this Deed and to perform its obligations under it.
- (c) This Deed is governed by the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.
- (d) No failure to exercise and no delay in exercising any right, power or remedy under this Deed will operate as a waiver. Nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.
- (e) If any clause or part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this Deed without affecting the enforceability, validity or the legality of the remaining clauses (or parts of those clauses), which will continue with full force and affect.
- (f) This Deed may only be amended by a further deed between the parties.
- (g) The parties acknowledge that they enter into this Deed fully and voluntarily on their own information and investigation and after obtaining legal and all other necessary advice.
- (h) This Deed may be executed in any number of counterparts. Each counterpart constitutes an original of this Agreement, all of which together constitute one instrument. A party who has executed a counterpart of this Deed may exchange it with another party by faxing, or by emailing a pdf (portable document format) copy of, the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity of this Deed.
- (i) Subject to the terms of the Principal Agreement and Inducement Agreement, this Deed contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter.
- (j) Each of the parties has relied upon the promises made by the other to them, and contained herein, for the purposes of entering into this Deed.
- (k) The parties intend that this document is enforceable and is a deed. If, for any reason, this Deed does not meet any requirements for execution as a deed or for enforceability as a deed, then the parties agree that it operates as an agreement.

Executed as a Deed on 21 November 2023.

Signing page

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**ANNEXURE A**  
**Principal Agreement**

**ANNEXURE D**  
**DESIGNATED SOCIAL MEDIA**

Instagram - <https://www.instagram.com/kyleandjackieo/>

Facebook - <https://www.facebook.com/kyleandjackieoshow>

Twitter - <https://twitter.com/kyleandjackieo>

Youtube - TBA

Snap chat - kyleandjackieo

Pinterest - TBA

Vine - <https://vine.co/kyleandjackieo>

Domain - kyleandjackieo.com.au

The following domain, pursuant to the terms of this Agreement:

kjshow.com.au

on the understanding that this domain has been registered by or on behalf of the Company and that the Company is responsible for maintaining the registration throughout the Term (unless otherwise agreed by the Company and the Contractor).

DATED the 21st day of November, 2023

**QUASAR INTELLECTUAL PROPERTY PTY LTD**  
**ACN 672 558 502**

“the Sub-Licensor”  
of the First Part

AND

**COMMONWEALTH BROADCASTING CORPORATION PTY LTD**  
**ACN 000 019 796**

“the Sub-Licensee”  
of the Second Part

**TRADE MARK SUB-LICENCE AGREEMENT**

**N. PANOS & ASSOCIATES**  
Solicitors  
Unit 10, 83 George Street  
Parramatta NSW 2150  
Tel: 9687 3755  
Fax: 9687 3750



**“Broadcast Services Agreement”** means the agreement dated 21 November 2023 between Commonwealth Broadcasting Corporation Pty Ltd ABN 44 000 019 796 (“CBC”) and Quasar Media Services Pty Ltd ACN 672 323 830 as trustee for Quasar Media Services Trust ABN 27 725 129 318 (“the Contractor”) in relation to the provision of program services by the Contractor to CBC.

**“Business”** means the business carried on by the Sub-Licensee and its related bodies corporate which is the conducting (including promotion and broadcasting in all media) of a commercial radio station, titled KIIS FM, on the frequency 106.5 FM in the Sydney License Area and on the frequency 101.1 FM in the Melbourne License Area, or any other frequency in Australia.

**“Business Day”** means any day which is not a Saturday, Sunday or public holiday in Sydney, New South Wales, Australia.

**“Commencement Date”** means the date of the Broadcast Services Agreement.

**“Company”** means K J Ventures Pty Ltd ACN 608 759 806 a company incorporated in the state of Victoria and having its registered office situated at Collier & Partners Chartered Accountants Suite 101, 107 Phillip Street, Parramatta, NSW, 2150.

**“First Trade Mark”** means the trade mark “Kyle and Jackie O”, which is registered in Australia under Trade Mark registration number 1122578 and includes any trade mark filed in any jurisdiction outside of Australia based on that registration.

**“First Trade Mark License Fee”** means the sum of one million five hundred thousand dollars (\$1,500,000.00) plus GST per annum or one hundred and twenty-five thousand dollars (\$125,000.00) plus GST per month payable by the Sub-Licensee to the Sub-Licensors as consideration for the sub-licensing of the First Trade Mark.

**“Kyle”** means Kyle Dalton Sandilands of 2 McManus Street, McMahons Point, NSW, 2060.

**“Loss or Claim”** means any damage, loss, cost (including, without limitation, settlement costs), expense (including, without limitation, legal fees) or liability incurred by a person or corporation, or a claim, action, proceeding or demand made against a person or corporation, however arising and whether actual or contingent, present or future, quantified or unquantified.

**“Party”** means a party to this Agreement and **“Parties”** means the parties to this Agreement.

**“Second Trade Mark”** means the trade mark “Hour of Power”, which is currently pending registration in Australia under Trade Mark application number 2400057 and will include any trade mark filed in any jurisdiction outside of Australia based on that registration.

**“Second Trade Mark License Fee”** means the sum of five hundred thousand dollars (\$500,000.00) plus GST per annum or forty-one thousand six hundred and sixty-six dollars and sixty-seven cents (\$41,666.67) plus GST per month payable by the Sub-Licensee to the Sub-Licensor as consideration for the sub-licensing of the Second Trade Mark.

**“Sub-License”** means the sub-license granted by the Sub-Licensor to the Sub-Licensee to use and commercially exploit the Trade Marks under clause 3.1.

**“Sub-License Fee”** means the First Trade Mark License Fee and the Second Trade Mark License Fee.

**“Term”** means the period commencing from the Commencement Date until the Termination Date.

**“Termination Date”** means the termination or expiration of the Broadcast Services Agreement.

**“Territory”** means Australia.

**“Third Party”** or **“Third Parties”** means any party or parties other than the Parties.

**“Trade Mark License Agreement”** means the agreement dated 21 November 2023 between the Company as the licensor and the Sub-Licensor as the licensee pursuant to which the Sub-Licensor was granted by the Company an exclusive head license to use and commercially exploit the Trade Marks within the Territory including the right, without the prior consent of the Company, to grant sub-licenses to Third Parties to use and commercially exploit the Trade Marks.

**“Trade Marks”** means the First Trade Mark and the Second Trade Mark.

## 1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- 1.2.1 headings and underlinings are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.2 words importing the singular include the plural and vice versa;
- 1.2.3 words importing a gender include any gender;
- 1.2.4 other parts of speech and grammatical forms of a word or phrase defined in this Agreement have a corresponding meaning;

- 1.2.5 an expression importing a natural person includes any company, partnership, joint venture, association, incorporation or other body corporate and any governmental agency;
- 1.2.6 a reference to any thing includes a part of that thing;
- 1.2.7 a reference to a part, clause, party, annexure, exhibit or schedule is a reference to a part, clause, party, annexure, exhibit or schedule to this Agreement;
- 1.2.8 a reference to this Agreement includes a reference to any annexure, exhibit or schedule to this Agreement;
- 1.2.9 a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws varying, consolidating or replacing them and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- 1.2.10 a reference to a document includes an amendment or supplement to or replacement or novation of that document;
- 1.2.11 a reference to a party to any document include that party's successors, legal representative following the party's death or other applicable event resulting in the appointment of a legal representative and permitted assigns; and
- 1.2.12 where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the immediately preceding Business Day; and
- 1.2.13 a covenant or agreement on the part of two or more persons binds them jointly and severally.

## **2. Warranties**

The Parties warrant to each other that they:

- (a) have the authority to execute this Agreement and that upon execution by that Party, the provisions of this Agreement are binding upon that Party;
- (b) have the ability to perform their obligations under this Agreement.

## **3. SUB-LICENSING OF TRADE MARKS**

3.1 Subject to clause 3.2, the Sub-Licensor grants to the Sub-Licensee a non-transferable, royalty-free, sub-licensable and exclusive sub-license to:

- (a) use and commercially exploit the Trade Marks for the Business, including in connection with the Program and Program Services (each as defined in the Broadcast Services Agreement), in any media including but not limited to all print, electronic and online media;

(b) during the Term;

(c) in the Territory;

on the terms of this Agreement (“the Sub-License”).

3.2 The Sub-Licensors agree that:

(a) the Sub-Licensee, and any of its related bodies corporate, may use and commercially exploit the Trade Marks in relation to the Business during the Term;

(b) the Sub-Licensee may use the Trade Marks to advertise or promote the Business, Sub-Licensee or any of its group companies; and

(c) if the Sub-Licensee wants to use the Trade Marks in relation to any new business other than the Business, it must obtain the Sub-Licensors’ prior written consent (not to be unreasonably withheld).

3.3 The Sub-Licensee must not use the Trade Marks:

(a) in any way other than as set out in Clauses 3.1 and 3.2 and the Sub-Licensors reserve all other rights to itself; or

(b) in relation to any goods or services other than for the Business.

3.4 The parties acknowledge that from the Commencement Date, the licence of Brand Names (as defined in the Broadcast Services Agreement) is granted to the Sub-Licensee under the Broadcast Services Agreement only to the extent such licence is not already granted by the Sub-Licensors to the Sub-Licensee under the Sub-License.

3.5 The Sub-Licensors warrant that it has obtained the Company’s consent to the Sub-Licensors granting the Sub-License to the Sub-Licensee, it has the rights to grant the Sub-License to the Sub-Licensee, and the Sub-Licensee’s use of the Trade Marks in accordance with this Agreement will not breach or infringe third party rights or constitute misleading or deceptive conduct or passing off. The Sub-Licensors indemnify the Sub-Licensee against any Loss the Sub-Licensee suffers or incurs in relation to any third party claim that the Sub-Licensee’s use of the Trade Marks in accordance with this Agreement breaches or infringes third party rights or constitutes misleading or deceptive conduct or passing off.

#### 4. SUB-LICENCE FEE

- 4.1 In consideration of the Sub-Licensor's licensing of the Trade Marks in accordance with Clause 3, the Sub-Licensee agrees to pay the Sub-Licensor the Sub-Licence Fee, commencing on 1 January 2025, with payment to be made monthly on the same basis as under clause 12 of the Broadcast Services Agreement.

#### 5. USE OF THE TRADE MARKS

##### 5.1 Use

The Sub-Licensee must:

- (a) not use any of the Trade Marks in relation to goods or services other than for the Business;
- (b) not use the Trade Marks outside the Territory;
- (c) not alter or deface the Trade Marks;
- (d) not use the Trade Marks in any manner likely to mislead, deceive or cause confusion;
- (e) not do any act or omission that would bring the Trade Marks, Kyle, the Company or the Sub-Licensor into disrepute or damage the goodwill and reputation of the Trade Marks, Kyle, the Company or the Sub-Licensor; and
- (f) not use any other trade mark which is substantially identical or deceptively similar to the Trade Marks in respect of the Business.

##### 5.2 **Business names, company names, domain names or trading names**

The Sub-Licensee must not hold, use, register or apply to register any business, company, domain name or other trading names which incorporate or include any of the Trade Marks without the prior written consent of the Sub-Licensor, other than those registrations or names incorporating or including the Trade Marks which the Sub-Licensee or its related bodies corporate hold as at the Commencement Date.

##### 5.3 **Advertising and promotion**

The Sub-Licensee must not use the Trade Marks in any advertising or promotion except relating to the Business.

#### 5.4 **Ownership notation**

The Sub-Licensee must use the following notation in close proximity to each of the Trade Marks, but only where reasonably practicable and agreed between the Sub-Licensee and Sub-Licensor:

‘[Trade Mark] is a trade mark of [the Company] and is used by [the Sub-Licensee] under sub-license’

or any other statement of similar meaning required by the Sub-Licensor.

### 6. **QUALITY STANDARDS**

The Sub-Licensee must:

- (a) ensure that all reproductions of the Trade Marks in any artwork, advertising and other materials comply with any trade mark standards supplied by the Sub-Licensor prior to the date of this Agreement or agreed by the Sub-Licensee; and

on the reasonable request of the Sub-Licensor, submit to the Sub-Licensor samples of any documents, labels, advertising and other material on which the Trade Marks appear, to enable the Sub-Licensor to satisfy itself that the Sub-Licensee is complying with this Agreement

- (b) .

### 7. **EXERCISE OF RIGHTS UNDER LEGISLATION**

The Sub-Licensee agrees that except as expressly permitted by this Agreement, the Sub-Licensee must not exercise any other rights in relation to the Trade Marks including any rights provided to a Sub-Licensee or authorised user under section 26(1) of the *Trade Marks Act 1995* (Cth).

### 8. **PRESERVATION OF RIGHTS**

The Sub-Licensee acknowledges and agrees that:

- (a) it must at all times use its best endeavours to promote the value and validity of the Trade Marks, and to protect the rights and reputation of Kyle, the Company and the Sub-Licensor in the Trade Marks;
- (b) the Company and the Sub-Licensor have the exclusive interest in the Trade Marks and the Sub-Licensee must not in any way represent that it is the owner of, or has any interest in, the Trade Marks (other than the rights granted by this Agreement);

- (c) all use of the Trade Marks by the Sub-Licensee accrues to the Sub-Licensor's benefit exclusively;
- (d) on expiry or termination of this Agreement, the Sub-Licensor is not required to make any payment to the Sub-Licensee for any goodwill associated with the Sub-Licensee's use of the Trade Marks;
- (e) the Sub-Licensee must not apply to register the Trade Marks; and
- (f) the Sub-Licensee must not challenge, question or in any way impair:
  - i. any interest which the Company and the Sub-Licensor have in the Trade Marks;
  - ii. the validity of any registrations of the Trade Marks; or
  - iii. any application by the Company to register the Trade Marks.

## **9. INFRINGEMENT**

### **9.1 Notice of infringement**

If either party becomes aware of:

- (a) any infringement or threatened infringement of any of the Trade Marks;
- (b) any attempts, threats or notices to oppose any application or to cancel or remove the Trade Marks or any registrations or applications relating to the Trade Marks;
- (c) any conduct in relation to any of the Trade Marks that might constitute passing off or misleading or deceptive conduct or cause confusion; or
- (d) any claim by a third party that use of any of the Trade Marks is likely to deceive or cause confusion, infringe a third party's rights, or constitute passing off or misleading or deceptive conduct;

such party must immediately notify the other party in writing giving that party all the information of which it is aware concerning the claim or conduct, and the Sub-Licensee must not take any other steps in relation to the claims or conduct referred to in Clauses 9.1(a) to (d) except as permitted in Clause 9.2 or with the prior written consent of the Sub-Licensor.

## 9.2 Proceedings

- (a) The Company or the Sub-Licensor may, in its absolute discretion, commence proceedings in respect of any infringement of the Trade Marks, or other cause of action connected with the Trade Marks, and will have the full conduct of such proceedings.
- (b) The Sub-Licensee must render all reasonable assistance in relation to any such proceedings, at Sub-Licensor's cost.
- (c) If neither the Company nor the Sub-Licensor wish to take action in respect of any infringement or other conduct in relation to the Trade Marks, the Sub-Licensor must promptly notify the Sub-Licensee (but no later than 2 Business Days after becoming aware of the relevant infringement or conduct), and the Sub-Licensee may in its absolute discretion, itself take action in relation to the relevant infringement or conduct, at the Sub-Licensee's own cost.
- (d) The Sub-Licensor must and must procure that the Company must, render all assistance reasonably requested by the Sub-Licensee in relation to any such action taken by the Sub-Licensee under Clause 9.2(c), including being joined as a party to proceedings.

## 9.3 Assistance by the Sub-Licensee

The Sub-Licensee must on request by the Company or the Sub-Licensor from time to time provide assistance and information to the Company or the Sub-Licensor in relation to the Trade Marks which is reasonably necessary for the registration, application, enforceability, defence and maintenance of the Trade Marks or any other action connected with the Trade Marks, at the Sub-Licensor's cost.

## 9.4 Maintenance of Trade Marks

The Sub-Licensor must ensure the Company maintains, defends and prosecutes the applications for and registration of, the Trade Marks, including paying any renewal fees when they become due.

**10. CONSEQUENCES OF TERMINATION**

Upon the termination of this Agreement:

- (a) the Sub-Licence under which the Sub-Licensor grants the right to the Sub-Licensee to use and commercially exploit the Trade Marks in accordance with Clause 3 of this Agreement will cease forthwith;
- (b) no further fees are payable to the Sub-Licensor; and
- (c) the Sub-Licensee must cease and desist from using the Trade Marks and to deliver up, and/or destroy, at its own cost and at the Sub-Licensor's discretion, any items containing the Trade Marks, provided that it will have a reasonable transition out period to do so.

**11. CONTINUING OBLIGATIONS**

All obligations of the Parties under this Agreement which expressly, or by their nature, survive the termination of this Agreement will continue in full force and effect, notwithstanding the termination of this Agreement.

**12. NOTICES**

12.1 Any notice, consent, approval, demand or other communication to be given or made under this Agreement (unless otherwise provided):

- (a) must be in writing;
- (b) must be signed by or on behalf of the Party giving or making it;
- (c) must be in any of the following modes:
  - i. by pre-paid certified mail;
  - ii. by hand delivery; or
  - iii. by electronic mail; and

- (d) may be addressed, delivered or transmitted to the Party to receive it at its registered office or principal office for the time being, or at the email address shown in this Agreement or later notified to the other Party from time to time.

**12.2 Receipt of Notices**

- (a) Any instrument sent or communication made in accordance with this Clause 12 will be deemed to have been received if:
  - i. in the event of hand delivered notices or notices transmitted by electronic mail, on the day after its delivery or transmission; or
  - ii. in the event of notices sent by mail, on the seventh day after the day of its posting.

**13. PROPER LAW AND JURISDICTION**

This Agreement shall be governed by and interpreted in accordance with the laws of the State of New South Wales and of the Commonwealth of Australia and the Parties submit to the jurisdiction of the Courts of New South Wales and the Federal Courts to which Courts of appropriate jurisdiction there shall be submitted for determination any dispute, claim or demand arising out of this Agreement or anything done in pursuance or in purported pursuance thereof.

**14. ENTIRE AGREEMENT**

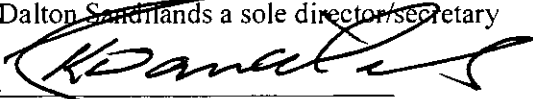
This Agreement is the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other prior agreements or understandings, whether written or oral. This Agreement may not be modified or amended other than in writing signed by the Parties.

**15. SEVERABILITY**

If any provision of this Agreement is held invalid, unenforceable or illegal for any reason, this Agreement shall remain otherwise in full force apart from such provision which shall be deemed deleted.

**EXECUTED** as an agreement by the Parties on the day and year hereinbefore mentioned.

Executed by )  
**QUASAR INTELLECTUAL PROPERTY PTY LTD** )  
by Kyle Dalton Sandilands a sole director/secretary )

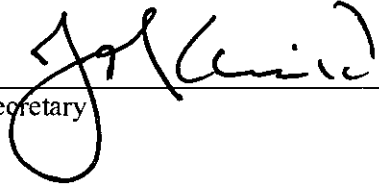


Sole Director/Secretary – Kyle Dalton Sandilands

Executed by )  
**COMMONWEALTH BROADCASTING** )  
**CORPORATION PTY LTD** )  
by Andrew Aye a director and )  
by Jeremy Lewis a director/secretary )



Director



Director/Secretary