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DEED OF VARIATION dated 29 June 2022

PARTIES

INDIGENOUS LAND AND SEA CORPORATION (ABN 59 912 679 254) of C/-Level 7, 70 Franklin Street, Adelaide SA 5000 (**ILSC**)

AND

NEW SOUTH WALES ABORIGINAL LAND COUNCIL (ABN 82 726 507 500) of PO Box 1125, Paramatta NSW 2124 (**NSWALC**)

INTRODUCTION

A. Pursuant to a Deed of Grant of Assets between ILSC and NSWALC dated on 15 May 2021 (**Deed**) ILSC agreed to grant and NSWALC agreed to accept the whole of the land in Lots 1 and 2 DP 817283, Lot 1 DP 1154860 and Lot 100 DP 1155453 being 160 – 202 George Street, Redfern New South Wales and known as "The National Centre of Indigenous Excellence" under particular conditions.

B. Pursuant to clause 77 of the Deed, the parties wish to amend the Deed.

IT IS AGREED:

1. RECITALS

The parties confirm the accuracy of the Introduction.

2. VARIATION OF DEED

The parties agree to amend the Deed as follows:

2.1 by deleting the definition of "Transfer Date" and inserting the following

"Transfer Date" means 30 June 2022"

3. CONDITIONS PRECEDENT

3.1 In accordance with clause 8.1 of the Deed, ILSC hereby waives the Conditions Precedent except condition precedent number 4 which is amended to read as follows:

"4. Before the Transfer Date, ILSC shall provide a draft deed of assignment for the following Leases:

(i) Lease dated 21 July 2010 as extended by a Deed dated 18 December 2014 and further extended by a Deed dated 18 December 2014 (**NASCA Lease**) made between the ILSC as landlord and National Aboriginal Sporting Chance Academy ABN 66 442 463 291 as tenant over that portion of the Land comprising part of Level 2 as hatched on the premises plan attached to the NASCA Lease;

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(ii) Lease Agreement dated 1 July 2015 and made between the Transferor as lessor and Australian Indigenous Mentoring Experience Indigenous Corporation ABN 31 081 797 652 (AIMEI) as lessee (AIMEI Lease) over that portion of the building on the Land being the area highlighted in blue on the premises plan attached to the AIMEI Lease which expired on 30 June 2020 pursuant to which AIMEI remains in occupation on a holding over basis under the terms of the AIMEI Lease.

(iii) Lease unexecuted between the Transferor as lessor and BLaQ Aboriginal Corporation ABN 75 924 390 231 as lessee over that portion of the Land known as IDX Hub, Building A, Level 0, Activity Room, Gadigal House, 180 George Street, Redfern NSW 2016,

assigning ILSC's rights and duties under such Leases to the Recipient from the Transfer Date. On or prior to the Transfer Date, the Recipient and ILSC must reach agreement on the terms of the deed of assignment and execute the completed version of the deed of assignment.

3.2 Unless otherwise specified in condition precedent number 4 above:

(a) ILSC must terminate all other Leases and licences effective on the Transfer Date; and

(b) the Recipient must enter into new licences with the occupiers' subject of any terminated licences commencing on the day following the Transfer Date, generally on the same terms as the terminated licences.

3.3 ILSC acknowledge that it does not require all or any of the Pre-Transfer Milestones to be completed by the Recipient by the Transfer Date.

3.4 ILSC confirms that the S191G Arrangement Deed between ILSC and the National Centre of Indigenous Excellence Limited (**NCIE**) will be terminated on the Transfer Date to the intent that the Functions (as defined in Item 2 of Annexure A) will no longer be performed by NCIE after the Transfer Date.

4. SUPPLEMENTAL EFFECT

This Deed of Variation is supplemental to the Deed and shall be construed and take effect subject to such addition, variation and or modification contained in this Deed of Variation with effect from the date of this Deed of Variation.

5. EFFECT AS A DEED

This Deed of Variation is intended to be and shall take effect as a deed notwithstanding any lack of formality in its form, execution or attestation.

6. INCORPORATED CLAUSES

The parties agree that clauses 75 to 80 are incorporated into this Deed of Variation except that any reference to "Deed" are replaced with "Deed of Variation".

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7. COSTS

Each party bears its own costs of negotiations for, the preparation of and the observance and performance of this Deed of Variation.

EXECUTED as a DEED

EXECUTED by **INDIGENOUS LAND AND SEA CORPORATION**

ABN 59 912 679 254 by its Chief Executive Officer acting under

Delegation made under section 193T of the Aboriginal and Torres

Strait Islander Act 2005 and in the presence of:

DocuSigned by:
Annette Brown 29-06-2022 | 15:14 AEST
2E4B85BBD8504A1...

Signature of witness

Annette Brown

Print name of witness

DocuSigned by:
Joe Morrison 29-06-2022 | 14:59 AEST
6579F4977D6D498...

Signature

Joe Morrison

Name of signatory

EXECUTED for and on behalf of the **NEW SOUTH WALES**

ABORIGINAL LAND COUNCIL by its authorised officer

pursuant to section 245 of the Aboriginal Land Rights Act 1983 (NSW)

In the presence of:

DocuSigned by:
Yuseph Deen 29-06-2022 | 12:25 AEST
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Signature of Authorised Officer

Yuseph Deen

Name

DocuSigned by:
Charles Jacobs 29-06-2022 | 12:39 AEST
150364A9D6784B7...

Signature of Witness

Charlie Jacobs

Name