

Service Level Agreement: Queensland Boost to Buy Scheme

Dated 25 November 2025

**Queensland Treasury (ABN 90 856 020 239)
(QT)**

**Queensland Treasury Corporation (ABN 15 736 217 171)
(QTC)**

**Queensland Rural and Industry Development Authority (ABN 30 644
268 943) (QRIDA)**

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Details

Parties		
QT	Name	Queensland Treasury
	ABN	90 856 020 239
QTC	Name	Queensland Treasury Corporation
	ABN	15 736 217 171
QRIDA	Name	Queensland Rural and Industry Development Authority
	ABN	30 644 268 943
Governing law Queensland		
Recitals	A	QTC is a corporation sole constituted by the Under Treasurer of the State of Queensland pursuant to the <i>Statutory Bodies Financial Arrangements Act 1982</i> (Qld) and continued in existence pursuant to the <i>Queensland Treasury Corporation Act 1988</i> (Qld). The Performance and Operating Agreement between the Under Treasurer and the QTC Capital Markets Board (QTC Board) dated 2 February 2021 (Performance and Operating Agreement) sets out the terms on which the QTC Board can exercise and perform powers.
	B	As a part of the 2025-26 State budget, the Queensland Government committed to the provision of a non-statutory home ownership assistance initiative to assist eligible first-homebuyers to qualify for home loans from participating banks (the Scheme). Under the Scheme, QTC will advance to approved participants amounts to help bridge the gap between the purchase price of their homes and the amounts to be loaned to them by the participating banks.
	C	QT is responsible for the establishment, implementation and ongoing management of the Queensland Government policy as it relates to the Scheme.
	D	QTC has been directed by the Under Treasurer in accordance with clause 3.1 of the Performance and Operating Agreement to facilitate the administration of the Scheme (UT Direction).
	E	QRIDA is a State Government Authority established under the <i>Rural and Regional Adjustment Act 1994</i> (Qld). It will be

appointed by QTC to assist QTC to administer the Scheme by providing a range of services, including back office support services, in relation to the Scheme.

- F** This Agreement sets out the principal terms on which QRIDA will provide services to QTC in relation to the Scheme.

General terms

1 Definitions and interpretation

1.1 Definitions

In this Agreement:

Additional Administrative Services has the meaning given in clause 3(a).

Administrative Services has the meaning given in clause 3(a).

Agreement means this Service Level Agreement.

Applicant means an individual who is applying or is proposing to apply to be a Participant in the Scheme.

AML Requirement means a requirement of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

Approved Lender, in respect of a Participant, means a financial institution (from the financiers appointed by QTC for the Scheme) that has provided or will provide a Loan to the Participant.

Business Day means a day other than a Saturday, Sunday or public holiday in Brisbane.

Business Hours means 9.00 am to 5.00 pm Eastern Standard Time on a Business Day.

Commencement Date has the meaning given in clause 2.

Confidential Information means:

- (a) commercial, financial, legal, technical, policy and other advice, correspondence, material, memoranda, opinions, know-how and information in relation to the Services or this Agreement that is disclosed by or on behalf of a party (the **Disclosing Party**) to another party or any of its related entities or its advisers (the **Recipient Party**), (whether before or after the date of this Agreement);
- (b) all other information relating to the Services;
 - (i) treated by Disclosing Party as confidential; or
 - (ii) which is capable of being protected at law or equity as confidential information; and
- (c) notes, summaries, compilations, conclusions, calculations, computer records (including data, copies, models, reproductions and recordings) or other material in whatever form made or derived in whole or in part from, or from inspection or evaluation of, any information of the type referred to in paragraphs (a) or (b).

Core Administrative Services has the meaning given in clause 3(b).

Disclosing Party, in relation to Confidential Information, has the meaning given in the definition of Confidential Information in this clause 1.1.

Expiry Date means the date determined by QTC as the date on which all obligations of all parties under the Scheme are discharged.

Governmental Agency means a government or government department or other body or a governmental, semi-governmental, judicial, municipal, statutory or public entity or authority (including a statutory authority or a state-owned enterprise), a self-regulatory authority established under statute or a stock exchange (wherever created or located) or a person (whether autonomous or not) who is charged with the administration of a law.

Information Privacy Act means the *Information Privacy Act 2009* (Qld).

KYC Check means any identification check in relation to a Participant.

Loan, for a Participant, means an amortising principal and interest loan provided to the Participant by a Approved Lender to:

- (a) acquire the relevant Property; or
- (b) refinance a loan provided to the Participant by another Approved Lender as part of the Scheme.

Loan Facility means the documentation between the Participant and the Approved Lender in respect of the debt component of the Scheme, and includes a first ranking Mortgage granted by the Participant in favour of the Security Trustee.

Master Funding and Security Trust Deed means a deed so titled between a Security Trustee and the Secured Creditors which sets out the appointment, powers and functions of the Security Trustee and governs the order of application of enforcement proceeds amongst the Secured Creditors.

Mortgage, in relation to a Participant, means the residential real property Mortgage granted by the Participant to the Security Trustee in respect of the Property.

Participant means an individual who has been accepted to participate in the Scheme as a Participant.

Participation Agreement, for a Participant, means an agreement between QTC and the Participant that sets out the terms and conditions under which the Participant will participate in the Scheme.

Personal Information, in relation to a party or a Participant, has the meaning given in the applicable Privacy Laws.

Privacy Laws means the Information Privacy Act, the *Privacy Act 1988* (Cth) and any other applicable law, statute, regulation, ordinance, code, standard or requirement of any government, governmental or semi-governmental body that relates to privacy or the use or protection of information about individuals.

Property means the Real Property (including any fixtures) acquired or to be acquired by a Participant in connection with the Scheme.

Real Property means any land or real property, and any estate or interest in any land or real property. It includes vacant land, houses, townhouses, units and apartments and any buildings or other structures permanently affixed to land or real property.

Recipient Party has the meaning given in the definition of Confidential Information in this clause 1.1.

Regulatory Requirement means:

- (a) a requirement of any Commonwealth, State or Territory Act, regulation, order, by-law or other regulatory instrument of any kind;
- (b) a condition or requirement of an authority, permit or licence which a party must hold by law in connection with performing its obligations under this Agreement;
- (c) a requirement of a code or other instrument made, or agreement required to be entered into (including network use of system, co-ordination or access agreement, community service obligation, concession or rebate agreements), under a regulatory instrument referred to in paragraph (a) of this definition;
- (d) any condition or requirement of an authority, permit or licence notified to QRIDA by QTC; and
- (e) any condition or requirement that is linked to or related to a requirement listed above, including any statute.

Scheme has the meaning given in the Recitals.

Scheme Agreements, for a Participant, means each of the following:

- (a) the Participant's Participation Agreement;
- (b) the Participant's Mortgage in favour of the Security Trustee;
- (c) the relevant Master Funding and Security Trust Deed;
- (d) this Agreement;

together with any variation of any of these and any agreement subsidiary to any of these.

Scheme Protocols has the meaning given in clause 3.

Scheduled Outage, in respect of QRIDA's systems, means a period which the system is not available that:

- (a) is outside of Business Hours; and
- (b) has been notified to QT, QTC and Participants of the Scheme at least 5 Business Days before the start of that period.

Secured Creditor, in relation to a Participant, means the relevant Approved Lender and QTC.

Security Trustee means the entity in whose favour the assets of a Participant are to be Mortgaged for the benefit of the Secured Creditors in accordance with a Master Funding and Security Trust Deed.

Service means a service to be provided by QRIDA in respect of the Scheme, as set out in this Agreement.

Term has the meaning given in clause 2.

Terminating Party has the meaning given in clause 13.1 or 13.2 (as relevant).

Transition Out Services has the meaning given in clause 14.1.

UT Direction has the meaning given in Recital D.

Variation has the meaning given in clause 2.

1.2 Interpretation

In this Agreement:

- (a) headings are for convenience only and do not affect interpretation;
- and, unless the context indicates a contrary intention:
- (b) an obligation or a liability assumed by, or a right conferred on, 2 or more persons binds or benefits them severally;
 - (c) a reference to a party includes a reference to that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, also includes a substituted or an additional trustee;
 - (d) a reference to a document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time;
 - (e) a reference to a statute includes a reference to its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes a reference to consolidations, amendments, reenactments and replacements;
 - (f) a reference to law is to any law, regulation, order or request of any governmental official or regulatory body (including the rules of any relevant financial market or stock exchange), or of any court or tribunal of competent jurisdiction;
 - (g) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
 - (h) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Agreement, and a reference to this Agreement includes a reference to all schedules, exhibits, attachments and annexures to it;
 - (i) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
 - (j) **"includes"** in any form is not a word of limitation; and
 - (k) a reference to **"\$"** or **"dollar"** is to Australian currency.

2 Term and Review

- (a) This Agreement commences on the day on which it is signed by all parties, provided that, the parties' obligations under this Agreement shall not commence until the day on which the *Rural and Regional Adjustment*

(*Boost to Buy Scheme*) Amendment Regulation 2025 commences (**Commencement Date**).

- (b) This Agreement continues until the Expiry Date, unless terminated earlier in accordance with this Agreement (**Term**).
- (c) Each party must review the terms and conditions of this Agreement on or around 6 months after the Commencement Date, and, thereafter, every 12 months.
- (d) All parties must act reasonably in conducting each review.
- (e) If, after conducting a review, a party considers that this Agreement requires variation (a **Variation**), it will provide all other parties with written details of the proposed Variation. This clause 2(e) does not prevent the parties varying this Agreement at any other time.
- (f) If the parties agree on the terms of the Variation, they will cooperate to vary this Agreement in accordance with the agreed Variation.
- (g) Until the parties agree on the terms of a Variation, this Agreement will continue during the Term under its then current terms.
- (h) A Variation commences on the day on which it is signed by all parties, provided that, the parties' obligations in respect of the Agreement as varied by the Variation shall not commence until the day on which an amendment to Part 1A of the *Rural and Regional Adjustment Regulation 2011* to refer to this Agreement as varied by the Variation commences.

3 Services

- (a) QRIDA must provide the following Services to QTC in respect of the Scheme, all in accordance with this Agreement:
 - (i) the Core Administrative Services;
 - (ii) such additional administrative services in respect of the Scheme as are:
 - (A) necessary and desirable to give effect to, or are incidental to, the Core Administrative services; and
 - (B) described in the protocols in relation to this Agreement that are agreed between the parties from time to time ("**Scheme Protocols**"),

in each case, as instructed by QTC (the "**Additional Administrative Services**" and, together with the Core Administrative Services, the "**Administrative Services**"); and
 - (iii) the Transition Out Services.

In providing the Administrative Services, QRIDA may, if, and to the extent, expressly authorised to do so by QTC, act as QTC's agent.
- (b) the following services are the "**Core Administrative Services**":
 - (i) communicating, on the instructions of QTC, with Applicants, Participants, Security Trustees and Approved Lenders in connection with the Scheme;

- (ii) checking the eligibility of applicants and properties for participation in the Scheme and reporting to QTC against set criteria;
 - (iii) performing calculations and assessments required in connection with the operation of the Scheme and reporting to QTC against set criteria;
 - (iv) administering the complaints processes in relation to the Scheme;
 - (v) the services described in clause 7;
 - (vi) carrying out audits of Participants against set criteria to determine their continuing eligibility to participate in the Scheme;
 - (vii) managing, on behalf of QTC, arrangements for receipting payments of amounts owing by Participants to QTC;
 - (viii) reporting to QTC in relation to the Scheme and this Agreement as directed by QTC; and
 - (ix) maintaining records of the Scheme for QTC,
- in each case, as instructed by QTC.
- (c) QTC may give QRIDA reasonable directions as to the performance of the Services in such manner as is described in the Scheme Protocols. QRIDA must comply with those directions.
 - (d) Despite any other provision of this Agreement, the Scheme Protocols or another agreement between QTC and QRIDA, the Services do not include QRIDA doing any of the following:
 - (i) acting as agent of QTC, or performing a function, in relation to the Scheme, if to do so would result in QRIDA being required, under the *Corporations Act 2001* (Cth) or the *National Consumer Credit Protection Act 2009* (Cth), to hold a licence or authorisation (however described);
 - (ii) undertaking any KYC Checks on an Applicant or a Participant;
 - (iii) checking compliance with AML Requirements;
 - (iv) undertaking formal credit reviews of Applicants or Participants;
 - (v) providing advice in respect of accounting, audit, legal or taxation matters; or
 - (vi) exercising any discretion on behalf of QTC (it being agreed that all activities of QRIDA shall be on the instruction of QTC).

4 General obligations of QRIDA

4.1 General obligations

QRIDA must:

- (a) perform the Services:

- (i) with due care and skill and in a professional, punctual and diligent manner; and
- (ii) in accordance with applicable laws and Regulatory Requirements;
- (b) not respond to any request for information about the Scheme from any media outlet, or any other media request about the Scheme, but refer the request to QT in accordance with the Scheme Protocols;
- (c) obtain all instructions, consents, licenses or authorisations required to deliver the Services, and comply with them; and
- (d) cooperate with, and do all things reasonably required by, QTC to give effect to this Agreement and achieve the objectives of the Scheme.

4.2 Reliance by QTC and QT

QRIDA acknowledges that QTC and QT are relying upon QRIDA's skills and expertise in providing the Services, and its compliance with clause 4.1.

4.3 Publicity

- (a) QRIDA must not publicly discuss, publish, promote or disclose any information or material about the Scheme without QTC's prior consent. This clause 4.3(a) does not affect clause 4.1(b).
- (b) To avoid doubt, clause (a) applies also to the use of government crests, branding, trade marks and service marks.

5 General obligations of QTC

QTC must:

- (a) cooperate with and do all things reasonably required by QRIDA to give effect to this Agreement;
- (b) without limiting any other obligation, take reasonable steps to help QRIDA to perform the Services;
- (c) subject to the provisions of this Agreement, provide access to information, including any relevant legal, tax, accounting or other financial advice obtained by QTC, as may be reasonably required by QRIDA for QRIDA to provide the Services and otherwise comply with its obligations under this Agreement; and
- (d) where relevant, use reasonable endeavours to seek consent from third party advisors for QRIDA to use and rely on relevant advice provided by such advisors.

6 General obligations of QT

Without limiting any other obligation in this Agreement, QT:

- (a) must provide advice and assistance to QTC in the administration of the Scheme as required by QTC from time to time;

- (b) must cooperate with and do all things reasonably required by QTC to give effect to this Agreement;
- (c) is responsible for the establishment, implementation and ongoing management of the Queensland Government policy as it relates of the Scheme, Chair of the Governance Committee, and all decisions in respect of policy matters relating to the Scheme;
- (d) is responsible for making payment to QRIDA for providing the services for the Scheme.

7 Applicants and Participants

- (a) Without limiting its obligation to provide the Services, QRIDA must provide administrative support to Applicants and Participants in relation to the Scheme during Business Hours unless there is a Scheduled Outage.
- (b) Without limiting clause 7(a), QRIDA must provide a phone number for the Scheme, and must make available the necessary resources to provide technical, functional, troubleshooting and operational assistance specifically for Applicants and Participants, in each case, subject to and in accordance with the Scheme Protocols.

8 Data

Except as otherwise provided in this Agreement, QRIDA must not use, publish, reproduce or exploit data supplied by or collected from a Participant other than:

- (a) for the purposes of providing the Services;
- (b) for provision to QTC for use as they see fit, subject to clause 9.5; and
- (c) for the purposes of measuring the Services.

9 Confidentiality

9.1 Clause applies in addition to clause 4.3

To avoid doubt, this clause 9 applies in addition to clause 4.3.

9.2 Obligation of confidentiality

Subject to clause 9.3(d), each Recipient Party must:

- (a) hold all Confidential Information in strict confidence and not disclose, or cause or permit the disclosure of, Confidential Information or of any opinion in respect of Confidential Information, except as permitted by this Agreement;
- (b) not use any Confidential Information held by the Recipient Party except as permitted by this Agreement;
- (c) keep all Confidential Information held by the Recipient Party secure and protected from any use, disclosure, access, damage or destruction which is inconsistent with this Agreement;

- (d) promptly notify the Disclosing Party if it suspects, or becomes aware of, any unauthorised use, storage, copying or disclosure of any Confidential Information held by the Recipient Party;
- (e) do anything reasonably required by the Disclosing Party to restrain a breach of this Agreement, or any infringement of the Disclosing Party's rights, in connection with Confidential Information held by the Recipient Party by any person, whether by court proceedings or otherwise; and
- (f) ensure that none of its officers, employees, advisers, agents or related entities does anything in connection with Confidential Information which, if done by the party, would be inconsistent with this Agreement.

9.3 Return and destruction of Confidential Information

- (a) On termination or expiry of this Agreement, each Recipient Party must (unless otherwise required by law or established governmental policies, procedures or protocols):
 - (i) immediately on demand by the relevant Disclosing Party, return to the relevant Disclosing Party, or destroy or delete as the relevant Disclosing Party directs, all documents (in hard or soft copy) which are or contain Confidential Information of, or which are or contain Confidential Information provided to the Recipient Party by, the Disclosing Party; and
 - (ii) destroy or delete all copies, analyses, compilations, studies or other documents which reproduce, are based on, utilise or relate to such Confidential Information, but this obligation does not require the Recipient Party to return documents that are the subject of legal professional privilege.
- (b) Each Recipient Party may retain Confidential Information in computer backup files under a reasonable and prudent information retention policy.
- (c) QT acknowledges and agrees that QTC may include Confidential Information in internal board, board committee or senior executive meeting papers for the purpose of evaluating the Services and for making decisions in relation to the proposed Services. QT acknowledges that QTC may retain those internal papers and records in accordance with its internal corporate governance policies, any applicable law and in a secure manner.
- (d) This clause 9.3 does not require a Recipient Party to do anything that prevents it from meeting its obligations under the *Public Records Act 2002* (Qld).

9.4 Limits on application of confidentiality obligations

- (a) The provisions of this Agreement relating to Confidential Information provided by a Disclosing Party do not apply to any Confidential Information that:
 - (i) subject to clause 9.4(b), is required to be disclosed by an applicable law or legally binding order of any court, government, semi-government authority, administrative or judicial body;
 - (ii) is in the public domain other than as a result of a breach of this Agreement;

- (iii) was at the time of disclosure already in the lawful possession of the Recipient Party; or
 - (iv) is developed by the Recipient Party independently of the Confidential Information received from the Disclosing Party.
- (b) If a party must make a disclosure referred to in clause 9.4(a)(i):
 - (i) that party must disclose only the minimum Confidential Information required to comply with the applicable law or order or requirement and the party is not otherwise released from its obligations under this Agreement (including in relation to the use of the Confidential Information); and
 - (ii) before making such disclosure, that party must, to the extent permitted by law and as far as reasonably practicable:
 - (A) give the Disclosing Party reasonable notice of the circumstances of the required disclosure and the Confidential Information which is proposed to be disclosed; and
 - (B) consult with the Disclosing Party as to the form of the disclosure.
- (c) Despite clauses 9.2 and 9.3, a party may disclose Confidential Information:
 - (i) to any person under a duty of confidentiality as reasonably required for the purpose of carrying out the activities relating to the Services or this Agreement, provided that, before any disclosure of Confidential Information, the relevant individuals are informed of the obligations of confidentiality contained in this Agreement;
 - (ii) to a Government Authority or the advisers, officers and delegates of a Government Authority provided that, before any disclosure of Confidential Information, the relevant individuals are informed of the obligations of confidentiality contained in this Agreement; or
 - (iii) with the prior consent of the Disclosing Party.

9.5 Participant's confidential information

- (a) Each party acknowledges that the other party may owe confidentiality obligations to a Participant in respect of the Scheme.
- (b) Where a party discloses confidential information of a Participant to another party, the other party agrees to keep the information confidential as though it were Confidential Information.

10 Privacy

The parties acknowledge and agree that they are bound by applicable Privacy Laws when handling Personal Information for the purposes of the Scheme and that QTC may use, handle and disclose Personal Information in accordance with those Privacy Laws and QTC's privacy statement.

11 Extensions of time

11.1 Notification of delays

If:

- (a) a party is likely to be delayed in the performance of an obligation under this Agreement; and
- (b) the delay may prevent another party from meeting an obligation within the period required by this Agreement, or within a period specified in a Participation Agreement or a Master Funding and Security Trust Deed,

the delayed party must notify the other parties as soon as is reasonably practical of the delay.

11.2 Notice requirements

A notice under clause 11.1 must give details of:

- (a) the circumstances giving rise to the delay;
- (b) the anticipated duration of the delay;
- (c) the steps the delayed party is taking to minimise the delay; and
- (d) the potential impact of the delay under the Scheme Agreements, where relevant.

11.3 Grant of time extensions

A party to whom an obligation under this Agreement is owed may, at any time, on request or of its own motion, by notice to the other relevant party extend the period for performance of the obligation.

12 Dispute resolution

12.1 Dispute resolution process

- (a) Before resorting to external dispute resolution mechanisms, the parties must attempt to settle by resolution any dispute in relation to this Agreement, including by discussing the matter at senior officer level before it is referred to the Chief Executive Officer of QRIDA (or their nominee), the Managing Director – Advisory Division of QTC and the Assistant Under-Treasurer – Transactions of QT or other appropriate senior officers who may have authority to intervene and direct some form of resolution.
- (b) If a dispute is not settled under clause 12.1(a) within 10 Business Days after the dispute arises (or such other period as the parties in dispute agree), a party in dispute may refer the dispute to the Director-General of the Department of National Resources, Mines, Manufacturing and Regional and Rural Development, the Chief Executive of QTC and the Under Treasurer.
- (c) The parties agree that a decision of the Director-General of the Department of National Resources, Mines, Manufacturing and Regional and Rural Development, the Chief Executive of QTC and the Under Treasurer in relation to a dispute referred to them under clause 12.1(b) is

final and binding on the parties, and the parties are to give effect the decision.

12.2 Continuity during dispute

Notwithstanding the existence of a dispute, each party must continue to perform its obligations under this Agreement.

13 Termination of the Agreement

13.1 Termination by any party for cause

A party (the **Terminating Party**) may, by notifying the other Parties (**Termination Notice**), terminate this Agreement if:

- (a) either of the other Parties is in breach of a provision of this Agreement that is capable of remedy but fails to remedy the breach within 30 Business Days after receiving notice of the breach from the Terminating Party (or another period as is reasonable having regard to the nature of the breach as specified in the notice of breach);
- (b) either of the other Parties is in breach of a provision of this Agreement that, in the reasonable opinion of the Terminating Party, is not capable of remedy;
- (c) both:
 - (i) either of the other Parties creates, or the Terminating Party becomes aware of, a conflict of interest such that, in the Terminating Party's reasonable opinion, QRIDA cannot provide the Services fairly and independently; and
 - (ii) after being directed by the Terminating Party to do so, fails to eliminate or manage the conflict to the Terminating Party's reasonable satisfaction;
- (d) this Agreement is or becomes contrary to any law; or
- (e) the Under Treasurer revokes the UT Direction and does not replace it with a substantially similar direction.

13.2 Termination by QTC or QT for convenience

QTC or QT (also a **Terminating Party**) may, by notifying the other Parties (also a **Termination Notice**), terminate this Agreement at any time. The Terminating Party must give the other Parties at least 60 Business Days notice. The Terminating Party is not required to give the other Parties a reason for the termination.

13.3 Provisions surviving termination or expiry

Termination or expiry of this Agreement does not affect the operation of clauses 9, 10 or 14 or any rights or remedies already accrued to a party under, or in respect of any breach of, this Agreement.

14 Transition out services

14.1 Services provided by QRIDA

On the expiry or termination of this Agreement, QRIDA must:

- (a) give QTC, QT and their nominees all support, cooperation, assistance, advice, explanations and information reasonably requested by QTC;
- (b) do all acts and things, and execute all deeds, documents and instruments, as are necessary or desirable; and
- (c) comply with the reasonable directions of QTC;

to ensure the completion of the Services by QRIDA and the successful transition of the Services to a replacement provider in a way that ensures continuity of the Services (**Transition Out Services**).

14.2 Examples of Transition Out Services

Without limiting clause 14.1, the Transition Out Services may include:

- (a) developing or modifying, together with QTC and QT, a plan for the continuity and orderly transition of responsibility for the Services to an entity nominated by QTC;
- (b) continuing to perform, for a reasonable period, any or all of the Services;
- (c) transferring data, documentation and records in relation to the Services to an entity nominated by QTC;
- (d) providing cooperation and assistance reasonably necessary or desirable in order to ensure the efficient continuity and transition out of the Services; and
- (e) in consultation with QTC, providing all reasonable data migration assistance.

14.3 Timing of Transition Out Services

Unless otherwise agreed between the Parties, the Transition Out Services must be provided within a period after the issue of a Termination Notice that is reasonable having regard to the amount of work required of the parties, but the Transition Out Services must be completed to the reasonable satisfaction of the other parties within 3 months after the date of the Termination Notice.

15 QRIDA remuneration

QRIDA is entitled to remuneration in the amounts, at the times and in accordance with arrangements separately agreed between QRIDA and QTC, with QT responsible for making payments to QRIDA.

16 Relationship

16.1 Parties' relationship

- (a) The Parties are independent.

- (b) This Agreement does not create an unincorporated association or a partnership between the Parties or any of them.
- (c) This Agreement does not create a relationship of principal and agent between QT and QRIDA.
- (d) Subject to clause 3(a), this agreement does not create a relationship of principal and agent between QTC and QRIDA.

16.2 No authority to bind

Subject to clause 3(a), no party has authority to bind any other party, whether by contract or otherwise.

16.3 Payment of tax

QTC is solely responsible for payment of any taxes imposed on QTC (including, without limitation, income tax) arising directly or indirectly from the provision of the Services or from its role under a Participation Agreement.

17 Disclosure of issues

If a party becomes aware of any matter which is likely to affect materially the ability of QRIDA to provide the Services in accordance with this Agreement, it must immediately give notice of the matter to the other parties.

18 Conflicts of interest

- (a) QRIDA warrants that, to the best of its knowledge, information and belief, no conflict of interest exists or is likely to arise in the performance of the Services that would prevent QRIDA from providing the Services fairly and independently.
- (b) QRIDA must notify QTC as soon as practicable if any conflict of interest arises.

19 Notices

19.1 How notice to be given

Each communication (including each notice, consent, approval, request and demand) under or in connection with this Agreement:

- (a) must be given to a party:
 - (i) using one of the following methods (and no other method), namely, hand delivery, courier service, prepaid express post or email; and
 - (ii) using the address or other details for the party notified to the sending party by the party to whom the communications is sent;
- (b) must be in legible writing and in English;
- (c) (in the case of communications other than email) must be signed by a duly authorised representative of the sending party;

- (d) (in the case of email) must:
 - (i) state the name of the sending party or an individual duly authorised by the sending party and state that the email is a communication under or in connection with this Agreement; and
 - (ii) if the email contains attachments, ensure the attachments are in PDF or other non-modifiable format the receiving party can open, view and download at no additional cost,

and communications sent by email are taken to be signed by the named sender.

19.2 When notice taken to be received

Each communication (including each notice, consent, approval, request and demand) under or in connection with this Agreement is taken to be given by the sender and received by the recipient:

- (a) (in the case of delivery by hand or courier service) on delivery;
- (b) (in the case of prepaid express post) on the second Business Day after the date of posting;
- (c) (in the case of email whether or not containing attachments) the first to occur of:
 - (i) receipt by the sender of an electronic acknowledgement from the recipient's information system showing confirmation of delivery to the recipient's email address; and
 - (ii) 4 hours after the time sent (as recorded on the sender's information system) unless the party sending the email receives an automated message that the email has not been delivered,

but:

- (d) the communication is taken to be so given by the sender and received by the recipient regardless of whether:
 - (i) the recipient is absent from the place at which the communication is delivered or sent;
 - (ii) the communication is returned unclaimed; and
 - (iii) (in the case of email) the email or any of its attachments is opened by the recipient;
- (e) if the communication specifies a later time as the time of delivery, the later time is taken to be the time of delivery of the communication; and
- (f) if the communication would otherwise be taken to be received on a day that is not a Business Day or after 5.00 pm on a Business Day, it is taken to be received at 9.00 am on the next Business Day.

19.3 Notices sent by more than one method of communication

If a communication delivered or sent under this clause 19 is delivered or sent by more than one method, the communication is taken to be given by the sender and received by the recipient whenever it is taken to be first received in accordance with clause 19.1.

20 Assignment and Novation

A party may not assign, novate or otherwise transfer any of its rights or obligations under this Agreement without the prior consent of each other party.

21 Waiver

- (a) Failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this Agreement by a party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Agreement.
- (b) A waiver or consent given by a party under this Agreement is effective and binding on that party only if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of a provision of this Agreement operates as a waiver of another breach of that provision or of a breach of any other provision of this Agreement.

22 Severability

If any part of this Agreement is or becomes illegal, void or unenforceable, it is severed from this Agreement. This does not invalidate the rest of this Agreement.

23 Entire agreement

To the extent permitted by law, in relation to its subject matter, the Scheme Agreements for all Participants:

- (a) embody the entire understanding of the Parties, and constitute the entire terms agreed by the Parties; and
- (b) prevail to the extent of their inconsistency with any prior document, or written or other agreement of the parties, excluding the UT Direction.

24 Governing law

This Agreement is governed by and must be construed according to the law applying in Queensland.

25 Jurisdiction

Each party irrevocably:

- (a) submits to the nonexclusive jurisdiction of the courts of Queensland, and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this Agreement; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any

proceedings have been brought in an inconvenient forum, if that venue falls within clause 25(a).

26 Further acts and documents

Each party must promptly do all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to this Agreement.

27 Counterparts

This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts. Each counterpart constitutes an original of this Agreement, and all together constitute one agreement.

Executed as an Agreement.

Signing page

DATED: 25 November 2025

SIGNED on behalf of QUEENSLAND
TREASURY CORPORATION (ABN 15
736 217 171)

By its duly authorised representative:

Maryanne Kelly
Managing Director Advisory Division
.....
(insert title and name)


.....
Authorised Representative Signature

this 25th day of

November 2025

EXECUTED by the STATE OF
QUEENSLAND (ABN 90 856 020 239)
(acting through Queensland Treasury)

By its duly authorised representative:

.....
(insert title and name)

.....
Authorised Representative Signature

this day of

EXECUTED by the QUEENSLAND
RURAL AND INDUSTRY
DEVELOPMENT AUTHORITY (ABN
30 644 268 943)

By its duly authorised representative:

Brooke Irwin
Chief Executive Officer
.....
(insert title and name)


.....
Authorised Representative Signature

this 25th day of

November 2025

Executed as an Agreement.

Signing page

DATED: 25 November 2025

SIGNED on behalf of QUEENSLAND
TREASURY CORPORATION (ABN 15
736 217 171)

By its duly authorised representative:

.....
(insert title and name)

.....
Authorised Representative Signature

this _____ day of

EXECUTED by the STATE OF
QUEENSLAND (ABN 90 856 020 239)
(acting through Queensland Treasury)

By its duly authorised representative:

Rachel Crossland
Acting Under Treasurer
.....
(insert title and name)

.....
Authorised Representative Signature

this 25th day of

November 2025

EXECUTED by the QUEENSLAND
RURAL AND INDUSTRY
DEVELOPMENT AUTHORITY (ABN
30 644 268 943)

By its duly authorised representative:

.....
(insert title and name)

.....
Authorised Representative Signature

this _____ day of