

Deed of settlement and release

Schedule 3 - Agreed Statement

BGC Partners (Australia) Pty Limited and Fixed Income Solutions Pty Ltd (together, “**BGC**”) commenced proceedings in the Supreme Court of New South Wales against Mr Kyle Lambert and Mr James Shillington, as well as Income Asset Management Group Ltd, and its related entity, IAM Capital Markets Ltd (together, “**IAM**”).

BGC claimed (amongst other claims) that Mr Lambert and Mr Shillington breached their employment contracts with BGC by leaving their employment with BGC during the initial period of their contract and soliciting clients of BGC in breach of their post-employment restraints, and that IAM wrongfully induced them to do so. IAM and the relevant employees denied any wrongdoing.

Following a confidential mediation process, the parties have agreed to resolve the proceedings without any admission of liability. Whilst the terms of the settlement are confidential, Income Asset Management Group Ltd has agreed to pay BGC AUD 1.9 million as part of the settlement of the claims.