

PACIFIC EDGE ANNUAL MEETING

29 July 2021



PACIFIC EDGE
CANCER DIAGNOSTICS COMPANY

MEETING AGENDA

- Presentations:
 - Address from the Chairman, Chris Gallaher
 - Address from the CEO, Dave Darling
- Shareholder Discussion
- Resolutions as per Notice of Meeting
- General Business
- Close of Annual Meeting





CHAIRMAN'S ADDRESS

CHRIS GALLAHER



BOARD OF DIRECTORS



Chris Gallaher



Bryan Williams



Anatole Masfen

- **David Levison** stepped down in November 2020 to take up position as Executive Chair PEDUSA
- **Anna Stove** appointed 15 March 2021
- **Mark Green** appointed 10 May 2021



Sarah Park



Anna Stove

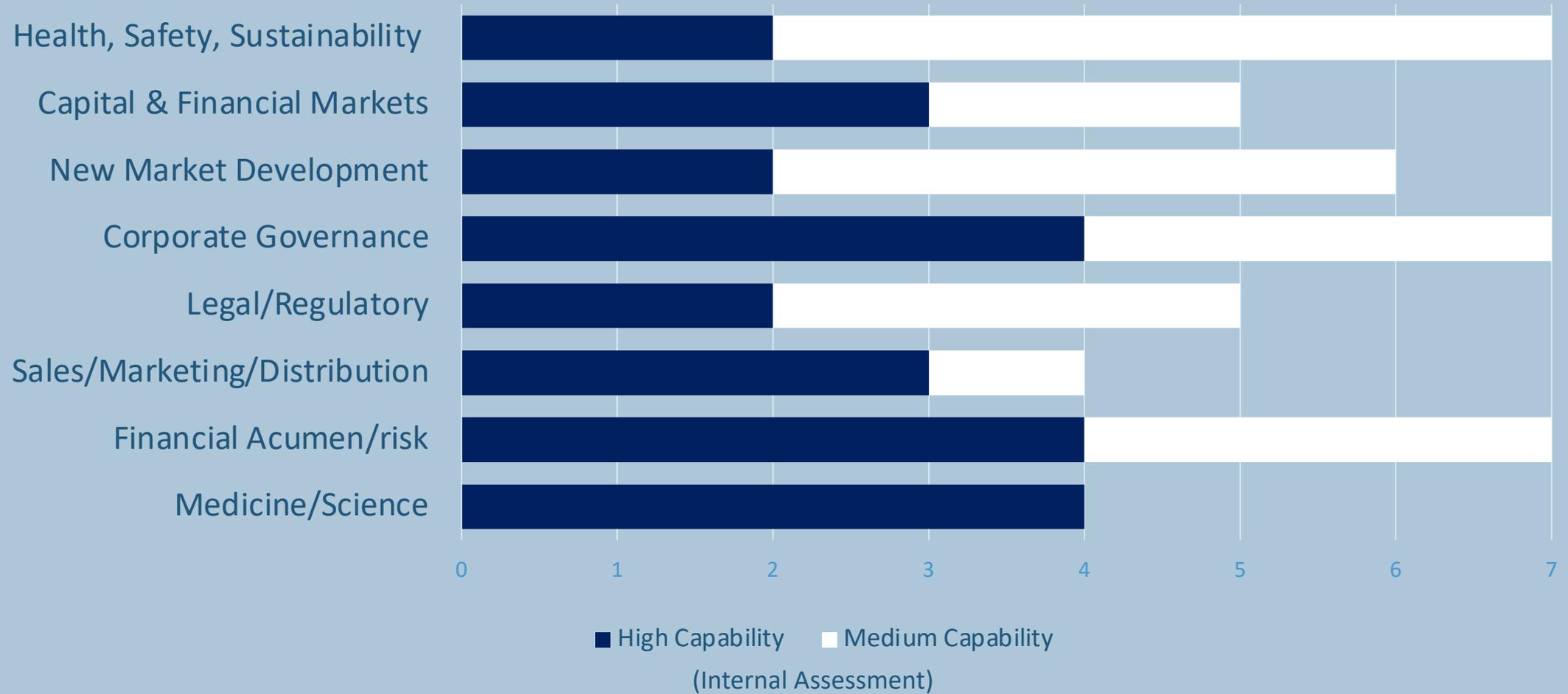


Mark Green

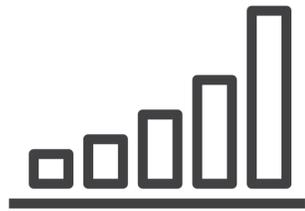


David Darling

BOARD SKILLS MATRIX



OUR GROWTH STRATEGY



OUR GROWTH STRATEGY

Attain global reach with our comprehensive suite of Cxbladder products, which provide physicians with a 'one-stop-shop' for their clinical needs.

Launch and commercialise all four Cxbladder products in our targeted markets around the world to drive a profitable business.



Sustain the global first mover advantage with Cxbladder becoming the preferred go-to detection and management tests for urothelial cancers.



Grow the adoption of multiple Cxbladder products by large scale institutional healthcare customers, for multiple targeted clinical needs.





FY21 WAS A YEAR OF ACHIEVEMENT IN A DIFFICULT GLOBAL ENVIRONMENT

Commercial Milestones

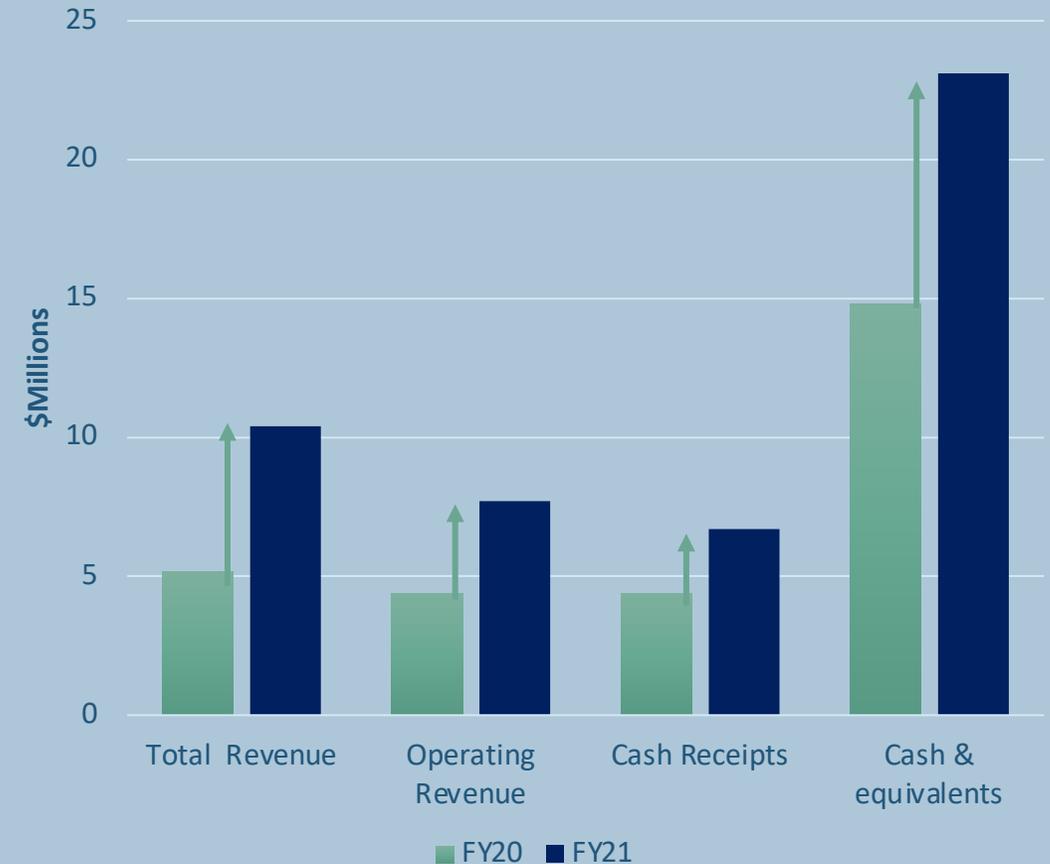
- ✓ CMS coverage for Cxbladder Detect and Cxbladder Monitor
- ✓ Commercial agreement with Kaiser Permanente for all four Cxbladder tests
- ✓ Publication of additional clinical evidence highlighting the clinical utility of Cxbladder
- ✓ Scale up of U.S. operations to accelerate revenue growth
- ✓ Commercial agreements with NZ public healthcare providers for more than two thirds of NZ's population
- ✓ Inclusion in S&P/NZX 50 Index



FY21 DELIVERED STRONG IMPROVEMENT ACROSS OUR KEY FINANCIAL METRICS

Financial Milestones

- ✓ 76% increase in operating revenue
- ✓ 52% increase in cash reimbursement
- ✓ 25% decrease in net loss after tax
- ✓ 56% increase in net cash, cash equivalents and short term deposits



WE ARE WELL POSITIONED FOR GROWTH

- Experienced management team and in-country specialist sales representatives calling on urologists
- A well recognised and validated suite of accurate non-invasive Cxbladder tests
- Key reimbursement and commercial milestones completed to largely de-risk our commercial model
- Strong traction being achieved in our key markets, growing our revenue
- Strong intellectual property portfolio supporting our Cxbladder products
- Two dedicated laboratories with international regulatory compliance and proven performance with headroom for growth



CHIEF EXECUTIVE OFFICER'S ADDRESS

Dave Darling

OUR CHANGING WORLD:

COVID HAS PRESENTED CHALLENGES AND OPPORTUNITIES FOR PACIFIC EDGE

- The value of a robust healthcare system and enduring infrastructure has become evident
- The pandemic accelerated the deployment of innovative technologies and platforms, in particular telemedicine
- Adoption accelerated from the lifting of barriers, increase in CMS reimbursement rate
- Telemedicine is expected to become a sustained channel in the healthcare sector, post-Covid
- Drivers to changing established physician and healthcare provider behaviour – education and publication of peer reviewed evidence

Pacific Edge, our Cxbladder products and urine sampling system were identified by many customers and urologists as being central to enabling telemedicine, in the urology space, when the Covid-19 pandemic took hold:

- Pacific Edge's U.S. reimbursement milestones in place
- Commercial agreement with largest single validation customer in U.S. – Kaiser Permanente
- Existing system in place for in-home sampling; tested and proven by Kaiser Permanente study
- Simple and effective solution for urologists
- New Zealand urologists led the way



OUR STRATEGIC GOALS REMAIN CONSISTENT

1. Launch and commercialise all four Cxbladder products in our targeted markets around the world
2. Sustain the global first mover advantage; make Cxbladder the preferred go-to detection and management tests for urothelial cancer
3. Grow the adoption of multiple Cxbladder products by large scale institutional healthcare customers, providing accurate, non-invasive solutions for their identified clinical needs

OUR COMMERCIAL FOCUS REMAINS TO...

- Encourage commercial use with large scale institutional accounts in each targeted market; and
- Encourage our commercial customers to progress to include multiple Cxbladder products in their standard of care and mainstream commercial use



1.

LAUNCH AND COMMERCIALISE ALL FOUR CXBLADDER PRODUCTS IN OUR TARGETED MARKETS GLOBALLY

Achieved

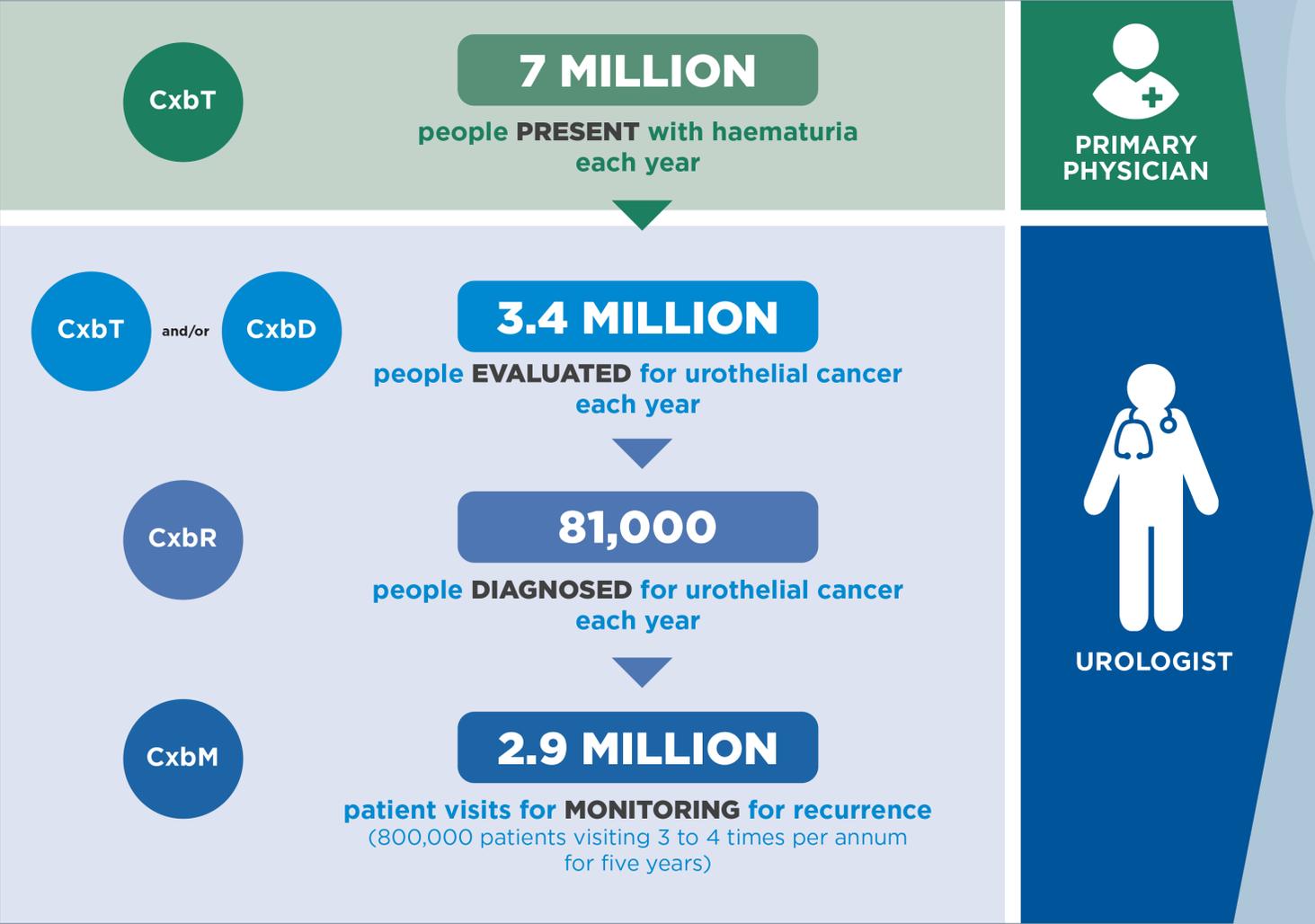
- ✓ Cxbladder remains the only suite of products which cover the clinical pathway for urothelial cancer
- ✓ Suite of four Cxbladder products - three products commercially available in the U.S.

Forward focus

- Fourth product – Cxbladder Resolve - to start commercial launch in U.S. in FY22
- Strong adoption of Cxbladder is underway in NZ; escalating momentum in U.S. and progression of User Programmes in Singapore and Australia
- Gain greater recognition in national guidelines to deepen and accelerate commercial use of Cxbladder

CXBLADDER MULTIPLE PRODUCTS CREATE GLOBAL FIRST

MULTIPLE PRODUCTS COVER THE CLINICAL PATHWAY FOR UROTHELIAL CANCER



U.S. ANNUAL ADDRESSABLE MARKET

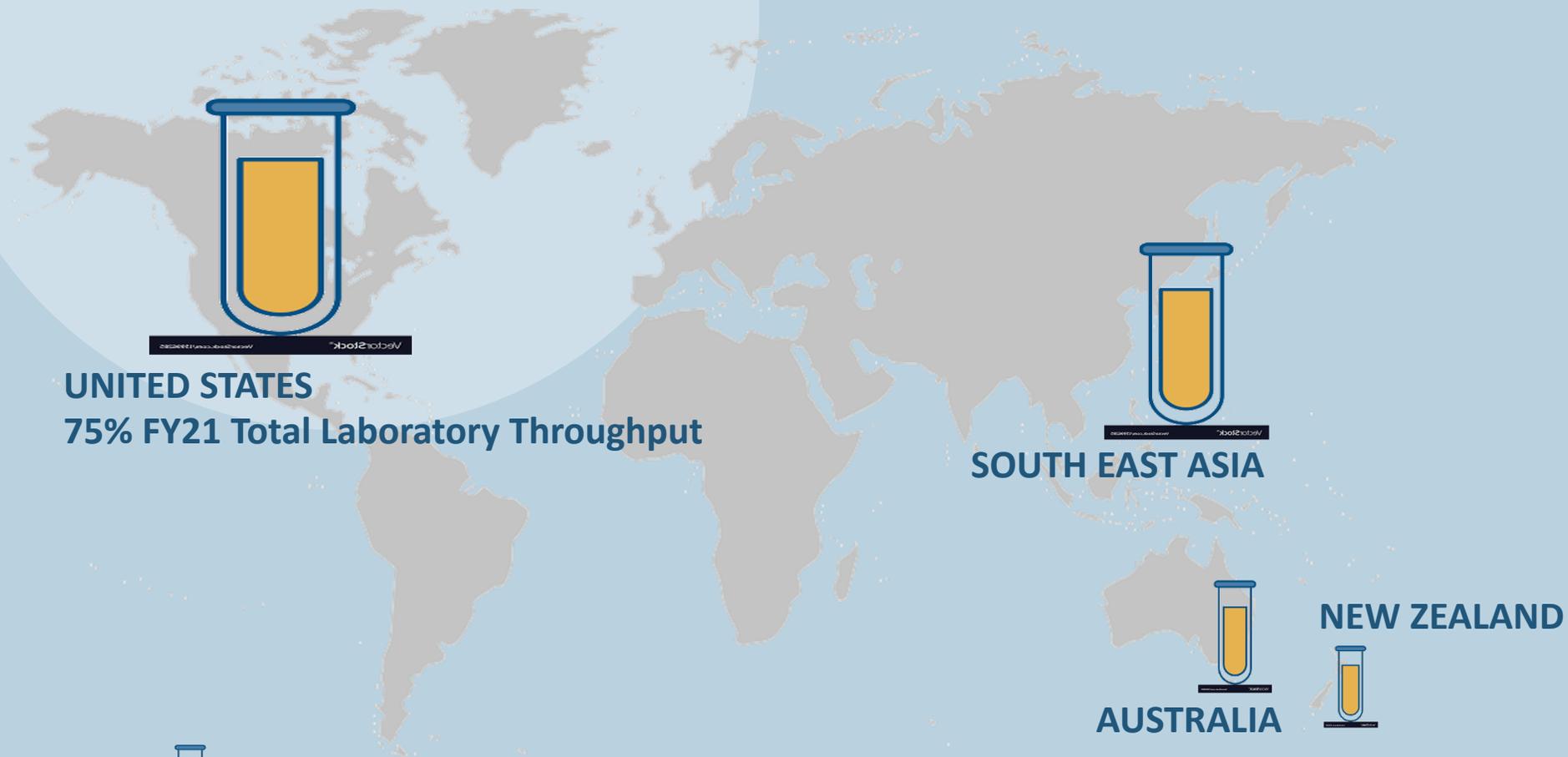
MORE THAN 5 MILLION CXBLADDER TEST OPPORTUNITIES PER YEAR WITH AN ESTIMATED ANNUAL REVENUE POTENTIAL OF MORE THAN

US\$ 3.5 BILLION*

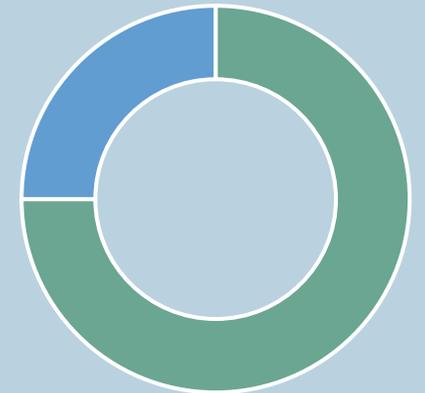
* PEB company estimate



PRIMARY FOCUS REMAINS UNITED STATES

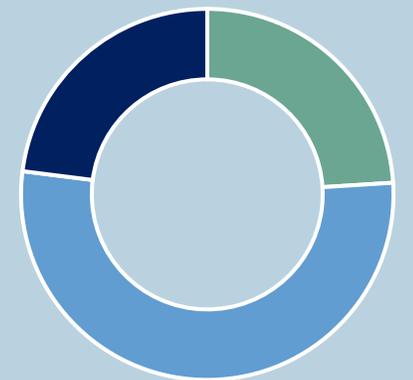


Total Laboratory Throughput (TLT) by Region (as at 31 March 2021)

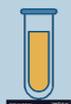


■ US ■ Rest of World

TLT by Test Type (as at 31 March 2021)



■ Triage ■ Detect ■ Monitor



Achieved

2.

SUSTAIN THE GLOBAL FIRST
MOVER ADVANTAGE;
MAKE CXBLADDER THE
PREFERRED GO-TO
DETECTION AND
MANAGEMENT TESTS FOR
UROTHELIAL CANCER

- ✓ Strong competitive advantages – first mover position, leader in the field, years of investment into development and validation, IP protection
- ✓ Increasing coverage by U.S. payers (insurers)
- ✓ Significant portfolio of peer-reviewed published papers supporting superior performance of Cxbladder products
- ✓ Concluded major U.S. reimbursement and commercial milestones

ADOPTION OF MULTIPLE CXBLADDER PRODUCTS

- Increasing awareness of Cxbladder as a proposition to better manage urology patients in the global Covid pandemic
- Allows urologists and healthcare providers to manage patient care from home and reduce number of patients coming into clinics
- New Zealand leading the world in adoption and commercial use of multiple Cxbladder products, and inclusion in standards of care
- Kaiser Permanente moving to commercial use of second Cxbladder product, Cxbladder Triage
- Pivotal Cxbladder clinical performance paper published in high profile urology journal; highlighting benefits and clinical utility from multiple product use



NEW PAPER HIGHLIGHTS SIGNIFICANT BENEFIT FROM COMBINED USE OF CXBLADDER PRODUCTS

Study evaluated the use of Cxbladder Resolve, alone and in combination with other Cxbladder tests, to identify and prioritise patients at high risk for urothelial carcinoma/cancer (UC).

Conclusion:

- For each patient, significant benefits accrue from the use of a combination of Cxbladder tests to correctly identify those patients with urothelial carcinoma/cancer (UC) and further segregate those with high-impact tumours requiring priority investigation.
- Cxbladder Resolve correctly identified all patients with high-impact tumours, allowing those patients to be prioritised for further investigation.
- Of significant importance, the study showed that the sequential use of the Cxbladder products achieved 4.8 times greater efficiency than the new American Urology Association 2020 guidelines (AUA) in correctly assigning patients to the physician's prioritisation for investigation.



INCLUSION IN NATIONAL GUIDELINES WILL ACCELERATE OUR COMMERCIAL GROWTH

Inclusion in guidelines is a progressive process requiring substantive clinical evidence and following mainstream adoption by healthcare providers.

Cxbladder has been included in:

- New Zealand's national standard of care and many of the local guidelines, replacing the gold standard cystoscopy
- The U.S.'s NCCN Guidelines with a 2b recommendation for patients being monitored for recurrence of urothelial cancer

Our focus will continue on:

- The publication of additional peer reviewed evidence highlighting the validation and clinical utility of the Cxbladder products in our target markets
- Changes are now being seen in both AUA and EAU 2020 guidelines wording that could help facilitate our inclusion

3.

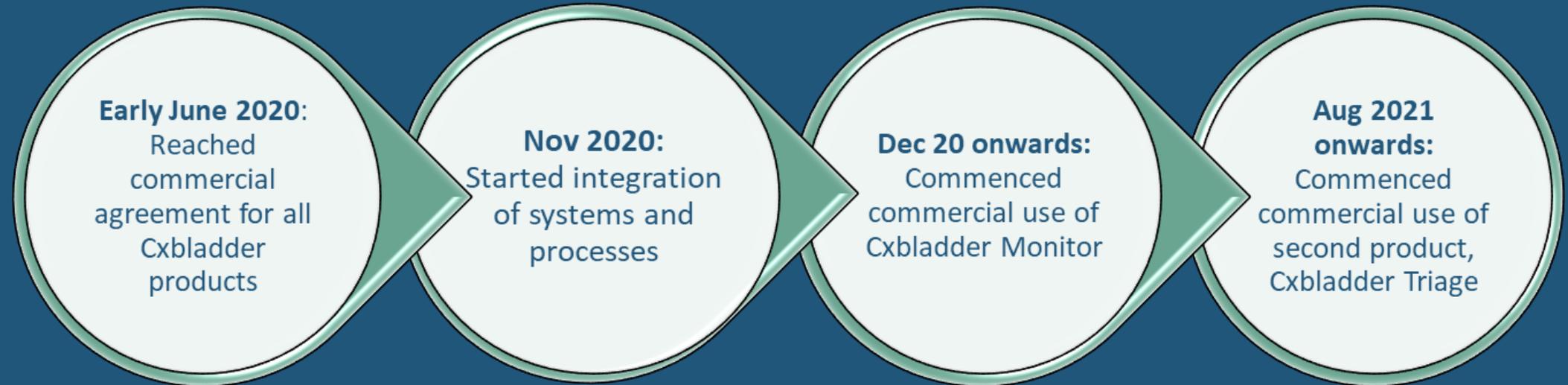
GROW THE ADOPTION
OF CXBLADDER BY
LARGE SCALE
INSTITUTIONAL
HEALTHCARE
CUSTOMERS, FOR
MULTIPLE TARGETED
CLINICAL NEEDS

Our focus on obtaining agreements for commercial use of Cxbladder by large institutional accounts has been shown to be successful in NZ and now the U.S.

Achieved

- ✓ Inclusion in LCD for CMS reimbursement
- ✓ Commercial agreement with Kaiser Permanente
- ✓ Growing adoption and use by large scale, highly reputable healthcare organisations
- ✓ More than two thirds of NZ's population under coverage by public healthcare providers

KAISER PERMANENTE COMMERCIAL USE OF CXBLADDER PRODUCTS



- Anticipated timeline for uptake pushed out due to Covid-19 restrictions in the U.S.
- Commercial use of Cxbladder Monitor progresses, however, pace of roll-out still hampered by Covid-19
- Commitment to start commercial use of Cxbladder Triage will add volume to the use of Cxbladder Monitor
- Growth expected in Kaiser Permanente's commercial use of Cxbladder over FY22 as Covid restrictions ease and electronic management of processes are concluded

CONTINUING EVALUATION AND USE OF CXBLADDER BY LARGE HEALTHCARE INSTITUTIONS

USA	USA	SOUTH EAST ASIA
<ul style="list-style-type: none"> • Kaiser Permanente (Completed) • Carolina Urologic Research Center • City of Hope • Cleveland Clinic • Cornell • Fox Chase CC • Johns Hopkins CC • MD Anderson • Moffitt CC • Ohio State University CC • Penn State Milton S. Hershey Medical Center • Rush University • Thomas Jefferson University • TriStar Medical Center • UCLA 	<ul style="list-style-type: none"> • University of California-San Diego • University of California-San Francisco • University of Chicago • University of Colorado • University of Michigan • University of Minnesota • University of Oklahoma • University of Pennsylvania • University of Southern California • UT Southwestern • VA Accounts • Wellstar 	<ul style="list-style-type: none"> • Singapore General Hospital • Tan Tock Seng • Khoo Tech Puat Hospital • KK Women's and Children's Hospital • National University Hospital • Raffles Medical Group • Gleneagles Private Hospital
<h3>AUSTRALIA/NEW ZEALAND</h3>		
<ul style="list-style-type: none"> • AUS: Multiple large public hospitals across Australia • NZ: Majority of public healthcare providers 		

MOST RECENT US COMMERCIAL ACHIEVEMENTS IN 2021

UNITED HEALTHCARE COVERAGE

A SIGNIFICANT REIMBURSEMENT MILESTONE

- Coverage has facilitated reimbursement for Cxbladder Detect and Cxbladder Monitor tests performed on United Healthcare patients (Medicare Advantage policy holders) at US\$760 per test
- The largest private health insurer in the U.S.
- Has over 50 million members with more than 5.7 million Medicare Advantage members

COMMERCIAL AGREEMENT WITH FACEY MEDICAL GROUP

- Covers the use of Cxbladder Detect and Cxbladder Monitor for Facey Medical Group patients.
- Multi-specialty medical group with over 180 physicians providing care to more than 170,000 patients in California
- Affiliated with, or owned by Providence Health & Services, one of the largest health systems in the Western United States.



FY21 AND FY22 YTD PERFORMANCE

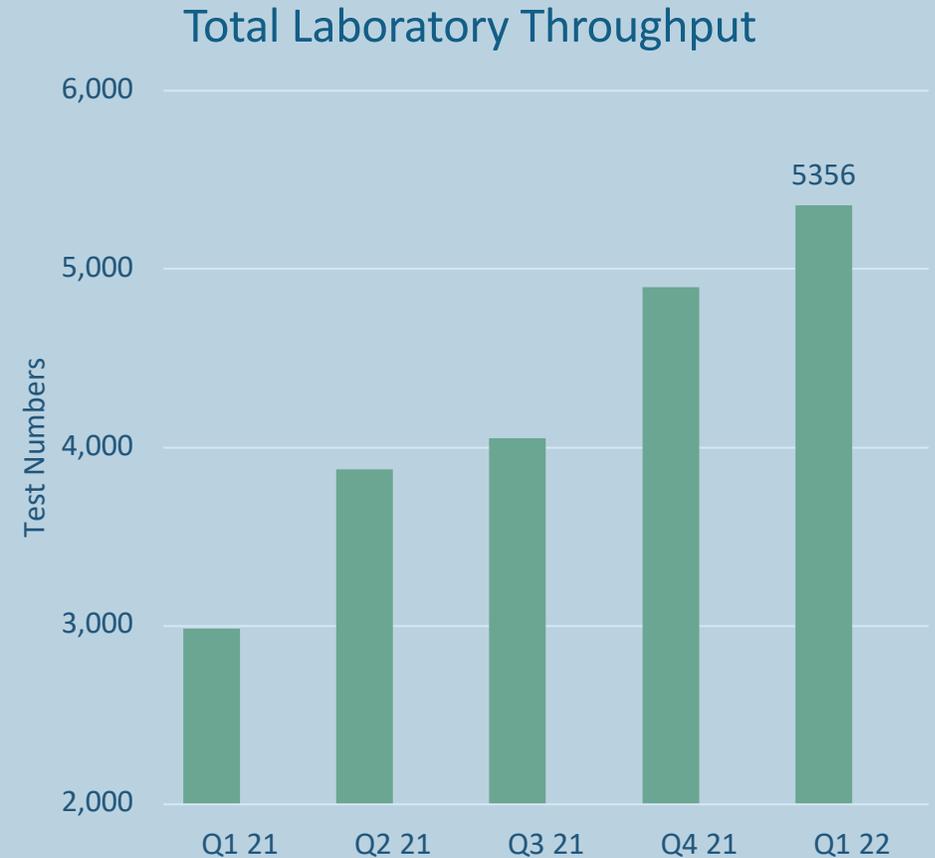
FY21 PERFORMANCE SNAPSHOT

- Significant impact from Covid-19 in early Q1 FY21
- Strong growth in operating revenue and cash reimbursement from July 2020 driven by CMS coverage and growing commercial adoption of Cxbladder. Nine month contribution from the CMS reflected in full year result
- Strengthened balance sheet following \$22m placement to ANZ NZ Investments in July 2020
- Kaiser Permanente commercial relationship concluded, commercial uptake of Cxbladder started in late Q3 – uptake growing however anticipated timeline for uptake pushed out due to Covid-19 restrictions in the U.S.
- Positive results from the scale-up of U.S. commercial operations now starting to be seen

STRONG RECOVERY CONTINUES IN Q1 FY22

Q1 FY22 has seen a record quarter for TLT and cash receipts

- Total Laboratory Throughput in Q1 FY22 is:
 - Up 79% on Q1 FY21
 - Up 9% on Q4 FY21
 - Up 35% on quarterly average from FY21
- Cash Receipts from Customers continue to grow as reimbursement success and volumes grow:
 - Up 142% on Q1 FY21
 - Up 21% on Q4 FY21
 - Up 50% on quarterly average from FY21





GROWTH CATALYSTS

STRONG PLATFORM TO DRIVE GROWTH

- Four class leading products for the detection and management of Urothelial Cancer (UC), addressing a large, under-served global market opportunity - AAM for Cxbladder in the U.S. estimated to be more than US\$3.5b
- Reimbursement milestones achieved in U.S. – CMS coverage and United Healthcare coverage for Cxbladder Detect and Cxbladder Monitor
- Commercial agreement with largest single validation customer in U.S. – Kaiser Permanente with 12.8 million people covered
- The majority of the public healthcare providers signed up in New Zealand covering more than two thirds of the population
- Two proprietary CAP-accredited, CLIA certified laboratories (one in Dunedin, New Zealand and one in Hershey, Pennsylvania) with a combined design capacity for approximately 300k tests per annum

STRENGTHENED SENIOR MANAGEMENT TEAM

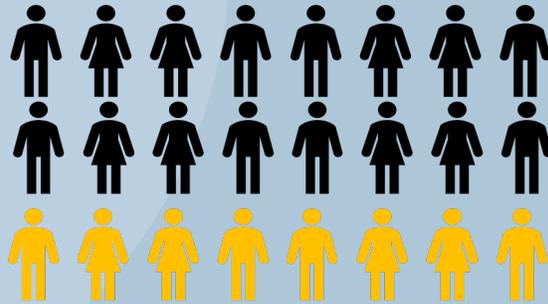
New appointments in this calendar year add expertise and experience to the senior leadership team as Pacific Edge accelerates its global growth strategy

PE Global Executive Team	
Chief Executive Officer	David Darling
Chief Financial Officer	Grant Gibson
Chief Operational Officer	Demi Stefanova
Chief Information Systems & Decision Support	Andy McIntosh
Chief Technical Officer	Justin Harvey
VP Commercial & Franchise	Brent Pownall
VP Clinical Science & Product Performance	Tony Lough

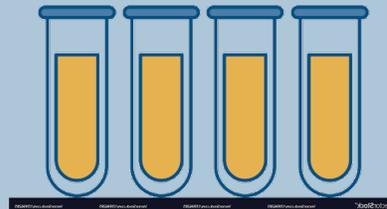
PEDUSA Executive Team	
Executive Chairman PEDUSA	David Levison
CEO PEDUSA	Jackie Walker
VP Sales & Customer Service PEDUSA	Jack Atchason
Chief Medical Officer and Laboratory Director PEDUSA	Thomas Nifong
VP Marketing PEDUSA	Gerhard Schultz

SCALE-UP OF U.S. COMMERCIAL OPERATIONS TO DRIVE CXBLADDER COMMERCIAL ACCELERATION

EXPANDED U.S. SALES
TEAM:
CURRENTLY
24 SPECIALISED
ACCOUNT MANAGERS



LABORATORY
CAPACITY:
260,000 TESTS P.A

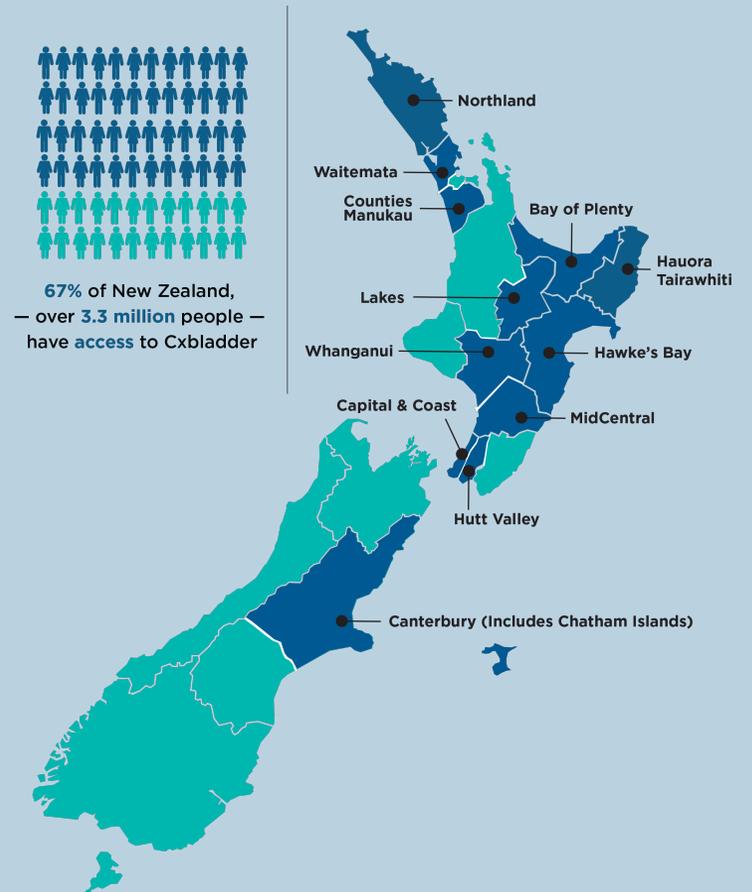


- Continued focus by specialist sales executives to focus on converting other large healthcare institutions into customers
- Dedicated team of reimbursement specialists to carry out negotiations with the top private payers to gain coverage and reimbursement
- Expansion of customer services liaison team to support Kaiser Permanente and others who are using the Cxbladder patient in-home sampling program

COMMERCIAL ADOPTION IN NZ LEADS THE WORLD

- New Zealand's public healthcare providers (DHBs) are leading the global adoption of Cxbladder
- Majority (12/20) have now added Cxbladder to their commercial mainstream use and their standard of care
- NZ urology Directors have added Cxbladder to national guidelines
- New guideline of Cxbladder Triage and imaging for all haematuria patients, replacing previous gold standard cystoscopy and other tests and procedures

Contract Coverage of New Zealand's Population Using Cxbladder, June 2021



More than two thirds of New Zealand's population now have access to Cxbladder through contract coverage by their public healthcare providers

POSITIVE GROWTH OUTLOOK





UNITED STATES

- U.S. remains our primary focus
- A focusing of our capital to growth and specifically the scale-up of the U.S. business
- Increasing number of commercial tests from CMS and Kaiser Permanente expected to underpin strong revenue and operating cashflow growth in FY22 and beyond
- Positive coverage decision from United Healthcare provides opportunity to grow adoption of Cxbladder with United Healthcare and other private payers in U.S.
- Continued leverage of positive reimbursement across to other targeted institutional customers of scale
- Development of specific evidence for Key Opinion Leader's, Veteran's Administration clinics as part of our U.S. growth

CATALYSTS TO DRIVE GROWTH IN U.S. IN FY22 AND BEYOND

- Scaled up U.S. commercial operations providing capacity and resource to drive revenue growth
- Ramp up in demand from Kaiser Permanente
- Commercial agreements with other healthcare institutions of scale
- Expansion of reimbursement coverage with other private payers
- Publication of new clinical evidence supporting additional U.S. guideline inclusion
- Publication supporting use of multiple Cxbladder products
- Commercial launch of Cxbladder Resolve
- Gaining recognition and stronger inclusion language for Cxbladder products in the national guidelines (NCCN, AUA)

NEW ZEALAND

Adoption by large public healthcare providers has been successful and our focus is now to conclude the remaining DHBs and transition to the new National Healthcare Model

GROWTH FOCUS:

Strong growth continues in NZ with customers moving to multiple Cxbladder products in mainstream use.

- Increase number of Cxbladder tests used by each public healthcare provider customer and expand coverage
- Position Cxbladder for use as preferred bladder cancer diagnostic tool in proposed new single nationwide health service (Health NZ)
- Publication of additional clinical evidence supporting the clinical utility of Cxbladder to drive further reimbursement
- Increase the number of urologist providers to use multiple Cxbladder products

SOUTH EAST ASIA AND AUSTRALIA

Southeast Asia expected to become a market of scale over time with an accessible population base equivalent to the U.S.

Australia expected to start significant positive commercial use of Cxbladder

Growth into these markets continues despite Covid-19 limiting ability to complete clinical trials and user testing, but progress is now continuing

DEVELOP OUR COMMERCIAL BASE:

- Transition targeted public healthcare providers who are currently engaged in Cxbladder User Programmes in Australia and Singapore, to becoming commercial customers of scale
- Build-out our Singapore beachhead and facilitate commercial discussions with pan SEA, large healthcare providers to grow Pacific Edge's SEA business
- Publication of a paper detailing the performance of the recently completed user programs from five public hospitals in Singapore

“Pacific Edge has an exciting and profitable future ahead. We have a proven team delivering on a huge market opportunity for our Cxbladder products and we are just starting to scratch the surface. We are now well positioned to accelerate our momentum and grow adoption of our novel and world leading products.”

SHAREHOLDER DISCUSSION



BUSINESS OF THE MEETING

RESOLUTIONS

Resolution 1: That Anatole Masfen, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company

Resolution 2: That Anna Stove, who was appointed as a Director by the Board during the year, be elected as a Director of the Company

Resolution 3: That Mark Green, who was appointed as a Director by the Board during the year, be elected as a Director of the Company

Resolution 4: That pursuant to NZX Main Board Listing Rule 2.11, the maximum aggregate amount payable to non-executive Directors be increased to \$465,000 per annum

Resolution 5: To record the re-appointment of PricewaterhouseCoopers as auditor of the Company and to authorise the Directors to fix the auditors' remuneration for the ensuing year

PROXIES

	Resolution	FOR	AGAINST	OPEN
1	Re-election of Anatole Masfen	299,664,817 96.73%	3,257,209 1.05%	6,862,204 2.22%
2	Election of Anna Stove	302,890,845 97.77%	25,100 0.01%	6,868,285 2.22%
3	Election of Mark Green	302,735,711 97.73%	160,769 0.05%	6,868,285 2.22%
4	Increase in total Directors' remuneration	279,558,078 97.07%	2,048,667 0.71%	6,384,410 2.22%
5	Authorisation to fix the auditors' remuneration	302,760,988 97.76%	82,888 0.03%	6,866,204 2.22%

Voting instructions for voting online are available at:

<https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>

OTHER BUSINESS

CLOSE OF THE MEETING

Presentations are available at
www.pacifiedgedx.com

www.pacifiedge.co.nz
www.cxbladder.com
www.pacifiedgedx.com

GLOSSARY

- **Commercial Tests** are those tests for which the Company is actively seeking reimbursement and cash receipts, and tests performed at no charge in order to gain new customers.
- **Total laboratory throughput (TLT)** includes commercial tests and non-commercial tests related to customer's start-up User.
- **CMS** - Centers for Medicare and Medicaid Services.
- **Medicare** – the federal health insurance programme for people who are 65 or older administered by the CMS or CMS's contractors
- **Medicare Advantage** – part of the Medicare programme. A type of Medicare health plan offered by Medicare-approved private insurance companies, rather than the federal government. Often includes policy advantages over the standard Medicare policy
- **Changes to CMS test revenue recognition:** LCD inclusion has allowed Pacific Edge to start accruing revenue (under NZ IFRS 15) for tests that are performed on CMS patients (Medicare and Medicare Advantage) in the U.S. CMS tests performed after 1 July 2020 have been recognised on an accrual basis based on expected future cash receipts (previously cash basis). Tests for other non-CMS payers continue to be accounted for on a cash basis. The accrual included in the FY21 result was \$0.973m.

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Financial data

All dollar values are in New Zealand dollars unless otherwise stated.

This presentation should be read in conjunction with, and subject to, the explanations and views of future outlook on market conditions, earnings and activities given in the announcements relating to the results, and annual report, for the year ended 31 March 2021.

Effect of rounding

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