

National Reconstruction Fund Corporation

SENATE ORDER FOR ENTITY CONTRACTS LISTING RELATING TO THE PERIOD 1 JULY 2025 TO 30 JUNE 2026

Pursuant to the Senate Order for Entity Contracts ('Murray Motion'), the following table sets out the contracts entered into by the National Reconstruction Fund Corporation which meet the following criteria:

- i. provide for a consideration to the value of \$100,000 or more (GST inclusive); and
- ii. have not been fully performed as at 30 June 2026; and/or
- iii. have been entered into during the 12 months prior to 30 June 2026.

The listed contracts contain confidentiality provisions of a general nature that are designed to protect the confidential information of the parties that may be obtained or generated in carrying out the contract. The reasons for including such clauses include:

- a. ordinary commercial prudence that requires protection of commercial-sensitive contracts, information, trade secrets, proprietary information and the like; and/or
- b. protection of other material and personal information.

Most of the listed contracts do not contain any inappropriate confidentiality provisions.

Contract details follow on next page.

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(1) Goods and Services Contracts

	Counter Party	Subject matter	Amount of consideration	Start date	Anticipated end date	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
1.	1886 Consulting Pty Ltd	Investment Data and Technology Strategy	\$251,870	Mar 2026	May 2026	Y	CS	Y	CS, TS and PA
2.	Accenture	IT Managed Services & security uplift	\$7,949,406	Aug 2025	Jun 2028	Y	CS	Y	CS, TS and PA
3.	Accenture	ServiceNow subscription	\$237,824	Jul 2025	Jun 2027	Y	CS	Y	CS, TS and PA
4.	Accenture	F&O Support	\$540,000	May 2026	Jun 2028	Y	CS	Y	CS, TS and PA
5.	Allens	Legal fees relating to investments	\$132,694	Dec 2025	Ongoing as needed	Y	CS	Y	CS, PA and Intellectual Property
6.	Australian Government Solicitor	Legal fees relating to investments	\$128,334	Jul 2025	Ongoing as needed	Y	CS	Y	CS, PA and Intellectual Property
7.	Australian National Audit Office (ANAO)	Financial statements audit 2025-26	\$209,000	Jul 2025	Jun 2026	Y	CS and TS	Y	CS and TS
8.	BTS AUSTRALASIA PTY LTD	Team & Strategy Alignment	\$202,285	Jul 2025	Mar 2026	Y	CS	Y	CS, TS and PA

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	Counter Party	Subject matter	Amount of consideration	Start date	Anticipated end date	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
9.	Clifford Chance Australia Nominee Pty Ltd	Sydney office lease	\$1,314,710	Jul 2024	Aug 2026	N	N/A	N	N/A
10.	CSP Associates, LLC	Due Diligence services	\$150,000	Nov 2025	Dec 2025	N	N/A	Y	CS, TS and Intellectual Property
11.	CTM	Business travel and accommodation costs for period 1 Jul 2024 to 30 June 2026 under WoAG travel procurement program	\$877,502	Jul 2024	Jun 2027	N	N/A	N	N/A
12.	Data#3	ICT Subscription services	\$467,347	Oct 2025	Jun 2027	Y	CS and TS	Y	CS, TS, PA and Intellectual Property
13.	Diplomacy	Communications, media and stakeholder planning	\$151,800	Jul 2025	Ongoing as needed	Y	CS and TS	Y	CS, TS and PA
14.	Ethos Beathchapman Australia Pty Ltd	Staff recruitment services	\$153,527	Jul 2025	Ongoing as needed	N	N/A	Y	CS and PA

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	Counter Party	Subject matter	Amount of consideration	Start date	Anticipated end date	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
15.	Export Finance Australia	Service Agreement for the provision of ICT, Finance and HR support services	\$3,874,879	Jun 2023	Mar 2027	Y	CS and TS	Y	CS and TS
16.	Herbert Smith Freehills Kramer	Legal fees relating to investments	\$814,910	Jul 2025	Ongoing as needed	Y	CS and TS	Y	CS, PA & Intellectual Property
17.	Integration Appliance Inc	Deal Cloud software	\$622,094	Mar 2026	Mar 2029	Y	CS and TS	Y	CS, TS and Intellectual Property
18.	Keegan Adams Recruitment Pty Ltd	Staff recruitment services	\$164,944	Jul 2025	Ongoing as needed	Y	CS	Y	CS, TS & PA
19.	Keegan Adams Recruitment Pty Ltd	Temporary recruitment arrangements	\$499,054	Jul 2025	Ongoing as needed	Y	CS	Y	CS, TS & PA
20.	Knight Frank Australia Pty Ltd	Melbourne Office Lease	\$1,259,258	Sep 2025	Aug 2030	N	N/A	Y	CS, TS and PA
21.	Korn Ferry	Recruitment Services - Advice on succession planning	\$121,000	Oct 2025	Feb 2026	Y	CS	Y	CS and PA
22.	KPMG Financial Advisory Services (Australia) Pty Ltd	Internal Audit Services	\$418,600	Dec 2024	Jun 2027	Y	CS	Y	CS, TS and PA

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	Counter Party	Subject matter	Amount of consideration	Start date	Anticipated end date	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
23.	Mallesons	Legal fees relating to investments	\$884,443	Jul 2025	Ongoing as needed	Y	CS and TS	Y	Intellectual Property
24.	Minter Ellison	Legal fees incurred for advice in relation to governance, property leasing and employment matters	\$271,495	Jul 2025	Ongoing as needed	Y	CS and TS	Y	Intellectual Property
25.	Omera Partners Pty Ltd	Interim human resources solutions	\$397,699	Aug 2025	Feb 2026	Y	CS	Y	CS, TS and PA
26.	Resource Capital Funds Management	Investment Management Fees	\$1,310,591	May 2025	Sep 2026	Y	CS	N	N
27.	Strategic Cyber Pty Ltd	Cyber Security Services	\$191,939	Jan 2026	Dec 2026	N	N/A	Y	CS, TS, PA and Intellectual Property
28.	Willemssen Property Corp	Canberra office lease	\$612,395	Jul 2024	Jun 2027	N	N/A	N	N/A

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(2) Investment Contracts¹

	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date ²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
1.	RCF Innovation (Project Roy) Pty Ltd, RCF Management LLC, Resource Capital Funds Management Pty Ltd (Russell Mineral Equipment)	Convertible note subscription	\$40,000,000	12 May 2025	12 June 2035	Y	CS	Y	CS and TS
2.	RCF Management LLC (Resource Capital Funds)	Funds commitment	\$40,000,000	12 May 2025	12 May 2035	Y	CS	Y	CS and TS
3.	Quantum Brilliance Pty Ltd	Share subscription	\$13,000,000	7 December 2024	Ongoing	Y	CS	Y	CS and TS

¹ This listing does not include two contracts that relate to commercially sensitive investments, although the contracts have been signed, the fact that NRFC has committed to the investment remains commercial-in-confidence.

² Equity Investments generally have no specified investment term or end date. For the purposes of specifying the “Anticipated end date”, the NRFC has included its current best estimate as to the likely exit date for that investment through a liquidity event of some form.

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	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date ²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
4.	Myriota Pty Ltd	Share subscription	\$25,000,000	6 December 2024	Ongoing	Y	CS	Y	CS and TS
5.	Vault Systems Pty Ltd	Convertible loan note subscription	\$22,500,000	13 December 2024	Ongoing	Y	CS	Y	CS and TS
6.	Arafura Rare Earths Limited	Convertible note subscription	\$200,000,000	14 January 2025	Ongoing	Y	CS	Y	CS and TS
7.	Harrison-AI Pty Ltd	Share subscription	\$31,681,823	20 December 2024	Ongoing	Y	CS	Y	CS and TS
8.	QuintessenceLabs Pty Ltd	Share subscription	\$15,000,600	25 March 2025	Ongoing	Y	CS	Y	CS and TS
9.	PolyActiva Pty Ltd	Convertible note subscription	\$27,000,000	15 April 2025	Ongoing	Y	CS	Y	CS and TS
10.	BB6 Service NRF Trusco Pty Ltd, BCP3 Pty Ltd (Brandon Capital)	Funds commitment	\$150,000,000	30 June 2025	30 June 2043	Y	CS	Y	CS and TS

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	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date ²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
11.	Liontown Resources Limited	Share subscription	\$50,000,000	6 August 2025	Ongoing	Y	CS	Y	CS and TS
12.	Morse Micro Pty Ltd	Share subscription	\$35,000,000	26 August 2025	Ongoing	Y	CS	Y	CS and TS
13.	Hypersonix Group Holdings Pty Ltd	Share subscription	\$10,000,000	15 October 2025	Ongoing	Y	CS	Y	CS and TS
14.	Synchron Australia Pty Ltd	Share subscription	\$54,500,000	22 August 2025	Ongoing	Y	CS	Y	CS and TS
15.	ASDAM Operations Pty Ltd	Debt Facility	\$150,000,000	28 October 2025	31 October 2030	Y	CS	Y	CS and TS
16.	Piranha BidCo Pty Ltd (Patties Food Group)	Debt Facility	\$36,000,000	14 November 2025	31 October 2030	Y	CS	Y	CS and TS
17.	Intellihub Holdings Pty Ltd	Debt Facility	\$100,000,000	26 November 2025	8 September 2035	Y	CS	Y	CS and TS

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	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
18.	Snacking Investments MidCo Pty Limited and Real Food Investments BidCo Pty Limited and Snacking Investments US LLC (The Arnott's Group)	Debt Facility	\$45,000,000	17 November 2025	29 October 2032	Y	CS	Y	CS and TS
19.	Omniscient Neurotechnology Pty Ltd	Share subscription	\$20,000,000	18 December 2025	Ongoing	Y	CS	Y	CS and TS
20.	Gilmour Space Holdings Pty Ltd	Share subscription	\$75,000,000	18 December 2025	Ongoing	Y	CS	Y	CS and TS
21.	Applied Electric Vehicles Ltd	Share subscription	\$30,700,000	19 December 2025	Ongoing	Y	CS	Y	CS and TS
22.	Diraq Pty Ltd	Share subscription	\$20,000,000	23 December 2025	Ongoing	Y	CS	Y	CS and TS
23.	Emesent Holding Pty Ltd	Debt facility	\$10,000,000	30 June 2026	30 June 2029	Y	CS	Y	CS and TS

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	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date ²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
24.	SouthernLaunch.Space Pty Ltd	Share Subscription	\$10,000,027	26 June 2026	Ongoing	Y	CS	Y	CS and TS
25.	Liquid Instruments, Inc.	Stock Subscription	\$28,450,000	12 March 2026	Ongoing	Y	CS	Y	CS and TS
26.	Spark3D Pty Ltd	Share Subscription	\$10,100,000	14 April 2026	Ongoing	Y	CS	Y	CS and TS
27.	Silicon Quantum Computing Pty Ltd	SAFE Note	\$20,000,000	25 February 2026	Ongoing	Y	CS	Y	CS and TS
28.	Silicon Quantum Computing Pty Ltd	SAFE Note	\$32,150,000	22 May 2026	Ongoing	Y	CS	Y	CS and TS
29.	Advanced Navigation Pty Ltd	Share Subscription	\$50,000,000	5 March 2026	Ongoing	Y	CS	Y	CS and TS
30.	Macquarie Technology Group Limited	Hybrid Note Subscription	\$200,000,000	11 March 2026	Ongoing	Y	CS	Y	CS and TS
31.	Alpha HPA Limited	Share Subscription	\$75,000,000	28 January 2026	Ongoing	Y	CS	Y	CS and TS

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	Counter Party	Subject matter	Amount of consideration (estimate) \$	Start date	Anticipated end date ²	Whether contract contains provision requiring the parties to maintain confidentiality of any of its provisions (Y/N)	Reason(s)	Whether contract contains other requirements of confidentiality (Y/N)	Reason(s)
32.	Multiple participants participated in the Economic Resilience Program (Bank Participation Program), including: 1. Commonwealth Bank of Australia; 2. National Australia Bank; 3. Judo Bank; 4. Bank of Queensland; 5. Australia and New Zealand Banking Group; 6. Westpac Bank; and 7. Bendigo Bank	Seven substantially similar agreements with the listed participants under the Economic Resilience Program (Bank Participation Program) that relate to zero interest loans as part of the Economic Resilience Program	\$430,000,000	19 April 2026	20 October 2028	Y	CS	Y	CS

Commentary / Reasons / Details

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CS	Disclosure would reveal commercially sensitive information and pricing or would reveal information about the contractor's internal costing or its profit margin
TS	Disclosure would reveal trade secrets which are judged to have the potential to cause detriment to the counterparty
PA	Disclosure would be contrary to the Privacy Act