ENGAGEMENT SCOPE

Airbridge

LOCKWOOD
ADVISORY

LOCKWOOD ADVISORY PTY LTD

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PREPARED FOR

Michael Pixley

Chair and Non-Executive Director · Airbridge

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Non-Executive Director · Airbridge

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Non-Executive Director · Airbridge

ENGAGEMENT DETAILS

Strategic Advisory

Commercialisation · Capital · Partnerships

Issued: 3 June 2026

Valid until: 30 June 2026

CONTEXT

Airbridge is at a pivotal stage in its commercialisation journey and is seeking the assistance of an independent consultant to secure industry partnerships and funding. This focus relates to both the Australian domestic roll-out and expansion into Europe.

ABOUT NICOLE LOCKWOOD

Nicole sits at the intersection of policy, infrastructure and capital — uniquely placed to support Airbridge's commercialisation across Australia and Europe. Her practice combines deep relationships across Federal and State governments, peak industry bodies and the institutional capital community with the strategic lens of someone who has structured deals from both the funder and recipient sides.

Previous roles span:

- Strategic corporate development
- VC / PE / infrastructure fund
- Legal practice (former)
- Government, peak body and consultancy with policy and program experience in energy, climate and industry

1. LONDON CLIMATE WEEK

- Attendance at LCW events to promote Airbridge
- Targeted meetings with potential industry partners and investors

Commercial terms for this component

- Nil fee for time
- Airbridge to cover travel costs (flights, transfers, accommodation, meals)
- Any ongoing relationships secured fall under the scope of Section 2 below

2. ONGOING SERVICES

Focus areas

- External capital
- Investor readiness
- Deal structuring
- Strategic partner / investor lead
- Government programs, policy engagement, public funding positioning

Services include

- Identifying and establishing industry relationships.
- Guiding participation in government funding programs (e.g. CRCs, CCUS programs, EU/UK funds) from a capital-stack perspective - not just grant chasing.
- Leading structured engagement with WA and Commonwealth governments, including relevant departments and ministers, around CCU, industrial decarbonisation, and funding programs.
- Ensuring messaging alignment: what is said to government about decarbonisation outcomes matches what is said to investors and industry.
- Routine check-in and reporting of progress to the Board.

Hourly rate: Nicole's standard corporate rate is **AUD $500 / hour ex GST**. For Airbridge, a discounted rate of **AUD $450 / hour ex GST** is offered in acknowledgement of the ongoing role.

Indicative commitment: While it is difficult to quantify the specific resource commitment, the works are estimated to be approximately **1 day per fortnight over the period July – December 2026**.

3. SUCCESS FEE

In recognition of the value of Nicole's deep and meaningful connections - drawing on her reputation and relationships, with a focus on known and established credible references - a success fee applies for clients and investment secured, irrespective of jurisdiction.

The fee is a percentage of funds raised, applied on a **sliding scale**:

FUNDS RAISED	SUCCESS FEE
Up to AUD $1m	5.0%
Over AUD $1m up to AUD $5m	3.0%
Over AUD $5m up to AUD $10m	2.0%
At or over AUD $10m	1.5%

CONDITIONS

Commission fees shall be payable for qualified and eligible leads:

- Where Nicole Lockwood first introduced the Funding Supplier to Airbridge in writing (including email or recorded meeting); and
  When a financing transaction with a Funding Supplier reaches binding terms within 24 months from the Agreement start date.
- Commission fees shall be due within three (3) months of receiving the funds from the Funding Supplier for qualified and eligible leads.
- Commission fees are calculated only on the gross cash proceeds actually received by Airbridge at completion, excluding legal fees, advisory fees, arrangement fees, and non-cash components such as in-kind contributions.

EXCLUSIONS

- Any party or project that is referred by Airbridge or its agents; or
- Intragroup financing or loans from existing shareholders.

Next steps

Any questions on the scope above - please reach out directly. If the terms are acceptable, we will follow up with a formal engagement letter capturing these terms and effective date.