LOCK IN VALUE NOW

Property Underwriting through LIVN Put Option Contracts

We provide structured equity and capital protection solutions for developers and lenders when financing property developments from acquisition through to development.

Through exclusive underwriting arrangements, we mitigate development risk by establishing **structured purchase contracts** that secure a defined exit strategy for completed inventory.

These contracts protect both developers invested equity and lenders capital by ensuring that unsold stock is supported by a committed purchaser, reducing exposure to market volatility and settlement risk.

This approach delivers a **more secure and risk-mitigated funding structure** for property development projects.

Result

The result is a **fully supported exit structure** that enhances project viability and improves confidence for lenders, investors, and project stakeholders.

A more resilient funding structure that strengthens project financing certainty while mitigating exposure to market downturns.

Methodology

Developers enter into legally binding purchase contracts with the underwriter for properties either waiting for Development Approval or yet to be constructed within the development.

These agreements specify all relevant terms relating to the future properties, including:

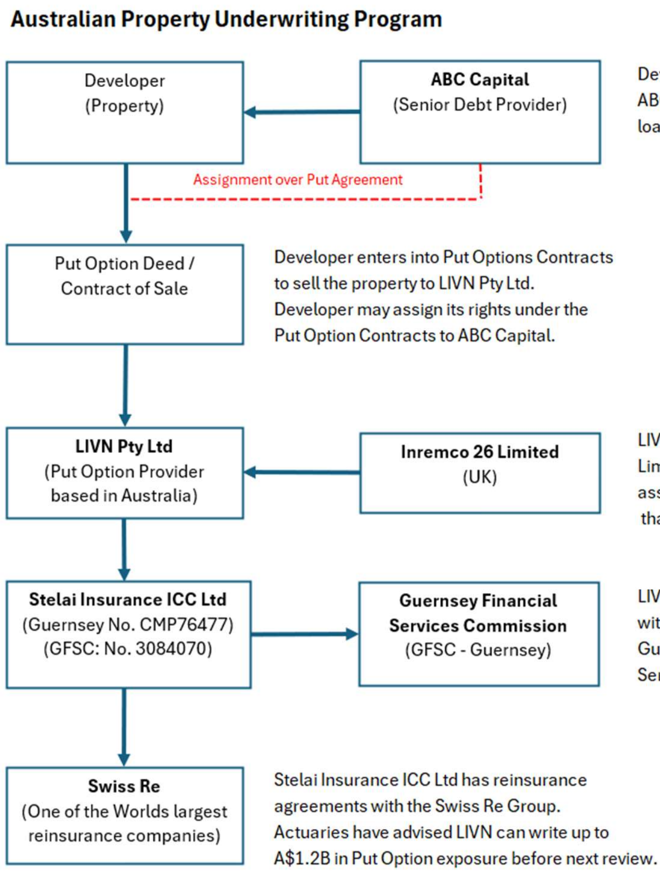
- pricing
- delivery conditions
- settlement terms
- completion obligations

If the completed development does not achieve sufficient market sales, the developer retains the right to **enforce these purchase contracts**, ensuring a committed buyer for the agreed inventory.

Result

This mechanism provides certainty of exit and protects both lender capital and developer equity.

Underwriting Structure



Key facts are these:

1. The Put Options are entered into with LIVN Pty Ltd, which is an Australian Company and has in excess of $50m Cash on Deposit with Barclays Bank.
2. Whilst LIVN's UK parent (Inremco 26 Limited) guarantees the performance of LIVN if a Put Option is exercised, the more relevant support is provided by an Insurer, Stelai Insurance ICC Limited, which is domiciled in Guernsey (home to many of the World's larger insurers and financial institutions) and is strictly regulated by the Guernsey Financial Services Commission (GFSC). Under that regulatory framework, authorised Insurers must maintain appropriate capital and reserves relative to the risks they underwrite.
3. Further in that regard, if LIVN accepts the Put Option applications, Stelai will confirm in writing to you that they have accepted the underwriting of LIVN's Put Option obligations in relation to the specific properties which are the subject of the Put Option, thereby providing you with the necessary communication trail, in the unlikely event that LIVN fails to meet its obligations relating to Put Options being exercised.