

DATED

2nd

November 2017

SKGA Pty Ltd ACN 622 438 733
As Trustee for
Sheriff Family Super Fund

("Lender")

HFB Accounting Pty Ltd ACN 600 231 105

("Borrower")

LOAN AGREEMENT

LOAN AGREEMENT

AGREEMENT dated 2nd November 2017

BETWEEN: **SKGA Pty Ltd ACN 622 438 733 as trustee for Sheriff Family Super Fund** care of 146 Bloomfield St, Cleveland in the State of Queensland ("**Lender**")

AND: **HFB Accounting Pty Ltd ACN 600 231 105** care of 146 Bloomfield St, Cleveland in the State of Queensland ("**Borrower**")

BACKGROUND

- A. The Lender has agreed, at the request of the Borrower to lend the Principal Sum to the Borrower.
- B. The Principal Sum will be applied for the Purpose.
- C. The Lender and the Borrower have agreed to enter into this agreement to set out the terms and conditions of the Advance.

AGREEMENT

1 Provision of Advance

Subject to the prior and continuing satisfaction of the conditions precedent set out in clause 2.1, the Lender agrees, upon request by the Borrower, to advance the unsecured Principal Sum to the Borrower on the Drawdown Date on the terms and subject to the conditions set out in this agreement.

2 Conditions Precedent

- 2.1 The Lender's obligation to advance the Principal Sum to the Borrower is subject to and conditional upon:
 - (a) The Lender having received evidence satisfactory to the Lender that the Borrowers have validly entered into, and become bound by the terms of this agreement, and where necessary these documents have been duly stamped;
 - (b) No event of default or event which, with the giving of notice or the lapse of time or both, would be an event of default under this agreement occurring and, having occurred, continuing to subsist;
 - (c) The representations and warranties of the Borrower contained in clause 9 being true and correct on the Drawdown Date.
- 2.2 If any of the conditions precedent set out in clause 2.1 have not been fulfilled and fully satisfied or waived by the Drawdown Date, the Lender will not be under any obligation to advance the Principal Sum to the Borrower.

3 Interest

- 3.1 Interest will be payable on the Principal Sum and all other monies outstanding under this agreement and calculated on daily balances at the Interest Rate provided that if the Borrower is not in default under this agreement then the Lender will accept interest at the Concessional Interest Rate. The Borrower will pay accrued interest in arrears on the last business day of each month.

- 3.2 Without prejudice to the Lender's rights on the Borrower's default, if the Borrower is in default, all accrued interest will be added to and forms part of the Principal Sum and carries interest at the Interest Rate until it is repaid.

4 Other Payments

- 4.1 **Costs and Expenses** - Whether or not the Borrower satisfies any or all of the conditions precedent set out in clause 2.1 and whether or not the Advance is provided to the Borrower, the Borrower must, on demand by the Lender, pay to, or as directed by, the Lender, and indemnify the Lender against, all costs, losses, charges, expenses, liabilities, damages, fees and disbursements (including all reasonable legal costs on a solicitor and own client basis) paid or incurred by the Lender of or incidental to:
- (a) the negotiation, preparation, execution and (if applicable), stamping and registration of this agreement;
 - (b) any breach of, or default under, this agreement by the Borrower (including the fees of all professional consultants properly incurred by the Lender in consequence of or in connection with, any such breach or default);
 - (c) the protection, enforcement or exercise or attempted enforcement or exercise of any right, power, authority or remedy conferred on the Lender or any receiver or Attorney under this agreement;
 - (d) the exercise or attempted exercise of any right, power, privilege, authority or remedy of the Lender under or by virtue of this agreement; and
 - (e) all taxes (excluding any income tax payable by the Lender), outgoings, penalties, fines, demands, charges or costs, stamp and other duties and assessments imposed by any court or by any federal, state or municipal, statutory or other authority or otherwise (including any related bank charges, financial institutions duties and debits taxes) directly or indirectly upon this agreement.

5 Repayment

- 5.1 Subject to clause 6, the Borrower must by the Repayment Date repay to the Lender that part of the Principal Sum that remains outstanding together with all Interest that has accrued and has not been paid and all other amounts payable and not yet paid, under this agreement.

6 Early Repayment

- 6.1 The Borrower may repay the Principal Sum and all accrued and unpaid interest and other monies payable under this agreement at any time before the Repayment Date.
- 6.2 At any time prior to the Repayment Date the Lender may, by giving 3 months notice in writing to the Borrower (**Repayment Notice**), call on the Borrower to repay to the Lender the Principal Sum and all accrued and unpaid interest and other monies payable under this agreement. Upon receipt of the Repayment Notice, the Borrower must repay the Principal Sum and all accrued and unpaid interest and other monies payable under this agreement to the Lender within 3 months of receiving the Repayment Notice.

7 Payments

- 7.1 All payments to be made by the Borrower whether of principal, interest or other amounts due under this agreement must be made:
- (a) to or as directed by the Lender;
 - (b) free of any set-off or counterclaim;

- (c) free of and without deduction for or on account of any present or future Taxes whatever; and
- (d) unless otherwise agreed by the Lender, in immediately available funds.

8 Representations and warranties

8.1 The Borrower represents and warrants to the Lender that:

- (a) except as disclosed in writing to the Lender and dispensed with in writing by the Lender, the Borrower is not in default or difficulty under any deed, agreement or other document or obligation to which it is a party or by which it is bound, or in respect of any financial commitment or obligation;
- (b) the Borrower is in full and ongoing compliance all laws and regulations regulating its business;
- (c) No Event of Default or event which, with the giving of notice or the lapse of time or both, would be an Event of Default has occurred and, having occurred, is continuing to subsist;
- (d) Except as disclosed in writing to the Lender and dispensed with in writing by the Lender, no litigation or administrative or other proceedings before, or of, any court or governmental authority or agency or other tribunal have, to the knowledge of the Borrower, been initiated or threatened against the Borrower or any of the Borrower's assets which would or might have a material adverse effect upon the business, assets or financial condition of the Borrower;
- (e) The Borrower does not have, and will not during the currency of this agreement have, any right of set-off or counterclaim or any right to rescind or any other claim with respect to this agreement by way of cross action against the Lender;
- (f) all information provided by or on behalf of the Borrower to the Lender (including, without limitation, in any financial statements) is true and accurate and not misleading by omission;
- (g) the Borrower has complied with all Tax laws in all jurisdictions in which it is subject to Tax and has paid all Taxes due and payable by it and no material claims are being asserted against it with respect to Taxes; and
- (h) no document affecting the operation of, or rights of the Lender under and not previously disclosed to the Lender exists;

8.2 The representations and warranties set out in clause 9.1 will survive the execution of this agreement and will be deemed to be repeated (updated as appropriate) on the date of payment of other moneys under or pursuant to this agreement.

8.3 The Borrower acknowledges that it has not given or entered into this agreement in reliance on and may not and will not rely on any representation, warranty, promise or statement made or alleged to be made by the Lender or any person on behalf of the Lender at any time after the date of this agreement, unless the representation, warranty, promise or statement is in writing and signed by the Lender, or by an authorised officer of the Lender authorised in writing to act in relation to this agreement;

9 Undertakings

9.1 For as long as the Advance remains outstanding under this agreement to the Lender, the Borrower undertakes with the Lender as follows:

- (a) to apply the proceeds of the Advance wholly for the Purpose

- (b) to execute and perform all assurances and other things as are reasonably required or requested at any time and from time to time by the Lender for giving effect to, and the full benefit of, the covenants contained or implied in this agreement.
- (c) to duly pay all Taxes assessed against the Borrower from time to time and comply with the requirements of all applicable laws, including all Tax laws, rules, regulations, orders and decrees of any person;
- (d) to notify the Lender of the occurrence of any Event of Default or event which, with the giving of notice or the lapse of time or both, would become an Event of Default;
- (e) to notify the Lender forthwith of any event or change in the Borrowers' circumstances, the effect of which either would or might render any representation or warranty made in this agreement untrue or incorrect in any respect
- (f) to notify the Lender of any litigation or administrative or other proceedings initiated or threatened against the Borrower or any of the Borrower's assets;
- (g) do all things necessary to ensure that no Event of Default occurs;

10 Default and termination

- 10.1 If any of the events described in clause 10.2 occur, all amounts outstanding under this agreement together with all Interest will, at the option of the Lender and notwithstanding any delay or previous waiver of the right to exercise that option, immediately become due and payable without the necessity for any demand or notice to the Borrower becomes due and payable upon demand by the Lender.
- 10.2 Each of the following events is an event of default and will apply if that event relates to any of the Borrower:
- (a) If the Borrower fails to repay the loan on the Repayment Date or fails to repay the Interest on the Repayment Date or fails to pay any other money payable under this agreement on the due date for payment of that money and such failure continues for more than seven days; or
 - (b) If the Borrower fails to perform or observe any of the covenants or provisions of this agreement and (if capable of remedy) such default continues for more than fourteen (14) days (or such longer period as the Lender in its absolute discretion permits) after notice from the Lender requiring the Borrower to remedy the default, unless the non-performance or non-observance has been waived or excused by the Lender in writing; or
 - (c) If the Lender ascertains that the Borrower has made any false, inaccurate or misleading statement having, in the Lender's opinion, a material effect on the provision by the Lender of the Advance or the maintenance of the Advance or in relation to the making of this agreement;
 - (d) If an application for the winding up or bankruptcy of any of the Borrower is presented and that Borrower cannot within fourteen (14) days reasonably satisfy the Lender that the application is frivolous or vexatious; or
 - (e) an order is made for the winding up or bankruptcy, or any resolution is passed for the winding up, of any of the Borrower; or
 - (f) If a receiver or receiver and manager or provisional liquidator of the assets and undertakings or any part of the assets and undertakings of any of the Borrower is appointed; or
 - (g) If any execution or other process of any court or authority is issued against, or levied upon, the assets of any of the Borrower and is not discharged or a stay of execution is not

obtained within seven (7) days after the issue or levy of the execution or process (as the case requires); or

- (h) If without the Lender's prior written consent any of the Borrower is unable to pay its debts within the meaning of s 460 of the Corporations Act; or
- (i) If without the Lender's prior written consent any of the Borrower enters into any arrangement, reconstruction or composition with its creditors or any of them; or
- (j) If any of the Borrower appoints an administrator or takes steps to do so; or
- (k) If any of the Borrower is in default under any other arrangement for the provision of finance and such default has continued unremedied for fourteen (14) days, whether or not the default has been waived; or
- (l) If the authority or power of the Borrower to perform its obligations under this agreement is revoked or so amended that the Borrower is unable to fully and duly perform and observe those obligations or, if the Borrower is a natural person, that Borrower dies or becomes incapable of managing his or her own affairs; or
- (m) The continued performance of the obligations of the Borrower under this agreement contravenes, or might in the Lender's opinion contravene, any applicable statute, ordinance, proclamation, rule, order, regulation, moratorium or decree of any governmental or other authority; or
- (n) the Borrower is deemed to be unable to pay its debts under sub-section 95A of the Corporations Act;
- (o) If there is a material adverse change, in the Lender's opinion, in the business or financial position of any of the Borrower;
- (p) any statement, representation or warranty made to the Lender by or on behalf of the Borrower or made in a certificate, report or opinion given or delivered to the Lender and which induced the Lender to enter into this agreement with the Borrower and proves to be incorrect or misleading in any respect which the Lender considers to be material;
- (q) an undertaking given by or on behalf of any of the Borrower to the Lender is not complied with promptly and in accordance with its terms and, unless otherwise specified, within twenty-one (21) days of the giving of the undertaking; or
- (r) this agreement or a provision of this agreement is alleged or conceded by the Borrower to be void, voidable or unenforceable, or any person becomes entitled to terminate, rescind, or avoid all or any part of this agreement.

10.3 The Lender may exercise its rights under clause 10.1:

- (a) notwithstanding acceptance of any part of any of the amounts payable under this agreement after the occurrence of any Event of Default;
- (b) notwithstanding the occurrence of any previous or other Event of Default; and
- (c) without the necessity for any notice to, or of any consent or concurrence on the part of, the Borrower or any other person.

10.4 All money received by the Lender under or by virtue of clause 10.1 will be applied in the following order and manner:

- (a) firstly, in or towards payment to the Lender of Interest on the loan, including default interest;

- (b) secondly, in or towards repayment to the Lender of that part of the Principal Sum that remains outstanding; and
 - (c) finally, in or towards payment to, or at the direction of, the Lender of any other amount or amounts payable by the Borrower under this agreement.
- 10.5 In any case where, under or pursuant to this agreement, the doing or execution of any act, matter or thing by the Borrower is dependant upon the consent or approval of the Lender, such consent or approval may be given conditionally or unconditionally or may be withheld by the Lender in its absolute uncontrolled discretion, unless this agreement expressly provides otherwise.
- 10.6 Whenever the Borrower is obliged or required under this agreement to do or effect any act, matter or thing, then the doing of such act, matter or thing will, unless this agreement expressly provides otherwise, be at the sole risk and expense of the Borrower.
- 10.7 Where there are two or more borrowers, the obligations of the borrowers are joint and several.
- 10.8 If after the date of this agreement any order of any court of competent jurisdiction or any change in, or extension of, or application of, any applicable law or regulation, whether or not having the force of law or the official interpretation of any applicable law or regulation by any governmental or other authority, monetary or banking agency or central bank charged with the administration of that law or regulation, makes it unlawful, or impossible (in the Lender's opinion) for the Lender to give effect to or maintain its obligations under this agreement, the Lender will, by notice to the Borrower, declare that the Lender's obligation to provide the advance or to maintain the loan (as the case requires) is terminated. If the Advance has been provided the Borrower must then, within the lesser of thirty (30) days of receiving that notice repay all amounts outstanding under this agreement including all interest accrued and not then paid without premium or penalty. The Advance will not be available for redrawing either in whole or in part.

11 Power of attorney

- 11.1 The Borrower for valuable consideration jointly and severally irrevocably appoint the Lender and its successors and assigns and officer of the Lender as its attorney with power, at the expense of the Borrower, at any time and from time to time;
- (a) after the occurrence of an event of default or an event which, with the giving of notice or the lapse of time or both, would be an event of default; or
 - (b) after any of the Borrower has failed to comply with any of the obligations under this agreement,
- to
- (a) do all acts and things and to execute all documents as may, in the Lender's opinion, be reasonably necessary or desirable or expedient to give effect to any right or power conferred on the Lender by this agreement.
 - (b) to sign or enter into (or both) all assurances, documents, agreements, and instruments which in the opinion of the Lender or that attorney it is necessary or expedient that the Borrower sign or enter into under this agreement; and
 - (c) generally to use the Borrower's name in the exercise of all or any of the powers conferred on the Lender under or by this document, statute, the general law or otherwise;
- and the Borrower ratifies and confirms all and whatever the Lender or any other attorney appointed under this clause may lawfully do or cause to be done under this power of attorney.
- 11.2 Any attorney (including the Lender) appointed under this clause may delegate its powers (including the power to delegate) to any person for any period, revoke any delegation and exercise or concur in exercising any power, right or remedy despite the attorney or any director or shareholder of the

attorney (being a corporation) having now or in the future a direct or personal interest in the mode or result of the exercise of that power, right or remedy.

12 Assignment

- 12.1 The Borrower must not without the prior consent in writing of the other party assign or attempt to assign this agreement, or any of its rights under this agreement.

13 General

- 13.1 None of the terms or conditions of this agreement, nor any act, matter or thing done under or by virtue of, or in connection with, this agreement will operate as a merger of any of the rights and remedies of the Lender in or under this agreement or otherwise. All such rights and remedies of the Lender will continue in full force and effect.
- 13.2 Unless application is mandatory by law, no statute, ordinance, proclamation, rule, order, regulation, moratorium or decree of any governmental or other authority, present or future, will apply to this agreement so as to abrogate, extinguish, impair, diminish, fetter, delay or otherwise prejudicially affect any rights, powers, remedies or discretions given or accruing to the Lender under this agreement.
- 13.3 If a provision of this agreement is capable of being read down and doing so would prevent this document or that provision being void, voidable or unenforceable, that provision is to be read down to the extent necessary to prevent this document or that provision being void, voidable or unenforceable.
- 13.4 This agreement is governed by the law of the State of Queensland and the Borrower and Lender irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of Queensland and all courts of appeal from them and waives any objection they may now or in the future have to the bringing of proceedings in those courts and any claim that any proceedings have been brought in an inconvenient forum. The parties agree, without limitation to any other mode of service permitted by Law, that any document to be served on a party in any proceedings may be served in the manner in which notices and other written communications may be given or made under clause 14.
- 13.5 This agreement may be executed in any number of counterparts and all such counterparts taken together will be deemed to constitute one instrument.
- 13.6 This agreement contains all the terms and conditions of the agreement between the Lender and the Borrowers and supersedes any prior letter of offer and all prior negotiations, communications and agreements in respect of the Advance.
- 13.7 A variation of the terms and conditions of this document will not be of effect unless it is in writing and signed by or on behalf of the Lender and by or on behalf of the Borrower.
- 13.8 Time is of the essence of this agreement. No failure or delay by the Lender to exercise any power, right or remedy under this agreement will operate as a waiver of that power, right or remedy. Nor will any single or partial exercise of any power, right or remedy under this agreement preclude any other or further exercise of that power, right or remedy. The Lender will only be taken to have waived any power, right or remedy under this agreement, including (without limitation) its rights in respect of any event of default, to the extent that the power, right or remedy has been expressly waived in writing by an officer of the Lender irrespective of any previous waiver of any other breach of the same or any other covenant or provision of this agreement. The powers, rights and remedies provided under this agreement to the Lender are not exclusive of any powers, rights and remedies provided at law or in equity.
- 13.9 If there is any defect in the execution of this agreement by the Borrower or the Lender, that party must re-execute or ratify its purported execution. That re-execution or ratification will relate back to the original purported execution by that party.

- 13.10 This document is valid and fully enforceable according to its terms against any executing party even if:
- (a) the Lender or any other Person intended or contemplated as a party to this agreement does not execute this agreement;
 - (b) there is a defect in the manner of execution of this agreement by any party; or
 - (c) this agreement is for any other reason unenforceable against any Person intended or contemplated as a party to this agreement.

- 13.11 If any payment (in this clause 'Payment') made to the Lender by or on behalf of the Borrower is subsequently avoided or conceded to be or compromised as being void or voidable under any law relating to insolvency or the protection of creditors or to any other matter or event whatever, then:
- (a) the Payment will be deemed not to have discharged the liability of the Borrower in respect of which it was made despite any release, settlement or discharge which may have been given on the faith of the Payment;
 - (b) the Lender and the Borrower will be placed in or restored to the position they would have been in but for the Payment and may exercise the rights and will be subject to the liabilities which each would have had or been subject to if the Payments and any release, discharge or settlement given on the faith of the Payment had not been made or given;
 - (c) the Borrower must take all steps and sign all documents, and must procure that all relevant third parties take all steps and sign all documents, that the Lender may require in connection with the replacement or reinstatement of this agreement previously held by the Lender from the Borrower;
 - (d) the Borrower must pay all costs, expenses, duties and fees in connection with the replacement or re-instatement of this agreement; and
 - (e) despite anything to the contrary contained in or implied by this agreement, the Lender may retain this agreement until the Lender is satisfied that no such payment made to the Lender remains liable to be avoided.

14 Notices

- 14.1 A notice, consent, approval or other communication (each a "notice") under this agreement must be signed by or on behalf of the person giving it, addressed to the person to whom it is to be given and:
- (a) delivered to that person's address;
 - (b) sent by pre-paid mail to that person's address; or
 - (c) transmitted by facsimile to that person's address.
- 14.2 A notice given to a person in accordance with this clause is treated as having been given and received:
- (a) if delivered to a person's address on the day of delivery if a business day, otherwise on the next business day;
 - (b) if sent by pre-paid mail on the third business day after posting; or
 - (c) if transmitted by facsimile to a person's address and a correct and complete transmission report is received on the day of transmission if a business day, otherwise on the next business day.

- 14.3 For the purposes of this clause the address of a person is the address set out in this agreement or another address of which that person may from time to time give notice to each other person:

15 Illegality, Force Majeure

- 15.1 If any party is prevented, hindered or delayed from performing any of its obligations under this agreement (other than an obligation to pay money) by any Event of Force Majeure, then so long as that situation continues, that party will be excused from performance of such obligation to the extent it is so prevented, hindered or delayed, and the time for performance of such obligation shall be extended accordingly.
- 15.2 A party affected by an Event of Force Majeure must forthwith notify the other parties of its occurrence and its effect or likely effect, and subject to this clause must use all reasonable endeavours to minimize the effect of the Event of Force Majeure and to bring it to an end.
- 15.3 No party will be obliged to settle any strike or other industrial actions, disputes or disturbances of any kind, except on terms wholly satisfactory to it.

16 Definitions & Interpretation

- 16.1 In this document, the following terms have the meanings indicated, unless the context otherwise requires:

'Advance' means the advance of the Principal Sum by the Lender to the Borrower.

'Business' means the business specified in item 11 of the Schedule.

'Business Day' means a day other than a Saturday or Sunday on which banks (as defined in the Banking Act 1959 (Cth)) are open for general banking business in Brisbane

'Claim' means a claim, demand, remedy, suit, injury, damage, loss, cost, liability, action, proceeding, right of action, chose in action, claim for compensation or reimbursement or liability incurred by or to be made or recovered by or against a person, however arising and whether ascertained or unascertained, or immediate, future or contingent.

'Concessional Rate' means the rate specified in item 9 of the Schedule;

'Drawdown Date' means the date set out in item 4 of the Schedule;

'Event of Default' means any of the events specified or referred to in clause 10.2;

'Event of Force Majeure' means any occurrence occurring beyond the reasonable control of the party affected by it and, without limiting the generality of the above includes

- (a) a war (declared or undeclared), insurrection, civil commotion, military action, and an act of sabotage;
- (b) a strike, lockout and industrial action, dispute or disturbance of any kind;
- (c) an act of a government of a governmental authority;
- (d) an act of God;
- (e) a storm, tempest, fire, flood, earthquake or other natural calamity.

'Interest Rate' means the rate specified in item 6 of the Schedule.

'Material Adverse Effect' means a material adverse effect:

- (a) on its financial condition or business or on the consolidated financial condition or business of it and its Subsidiaries; or
- (b) on its ability to perform and comply with its relevant obligations under this agreement;

'Obligation' includes any legal, equitable, contractual, statutory or other obligation, agreement, covenant, commitment, duty, undertaking or liability;

'Principal Sum' means the amount set out in item 5 of the Schedule;

'Purpose' means the purpose the Advance as set out in item 10 of the Schedule.

'Repayment Date' means the date set out in item 7 of the Schedule.

'Right' includes a legal, equitable, contractual, statutory or other right, power, authority, benefit, privilege, remedy, entitlement, discretion or cause of action.

'Tax' includes any tax, levy, impost, duty, charge, fee, deduction, compulsory loan, or withholding of whatever nature which is levied or imposed by a Public Authority, together with any interest, penalty, charge, fee, or other amount imposed or made on or in respect of any of the above;

'Term' means the term commencing on the Drawdown Date and ending on the Repayment Date;

13.2 Interpretation


The following rules apply unless the context requires otherwise.

- (a) headings are for convenience only and do not affect interpretation
- (b) words importing the singular include the plural and vice versa and words importing a gender include other genders;
- (c) where a word or phrase is given a particular meaning, other parts of speech or grammatical forms of that word or phrase have corresponding meanings;
- (d) references to a clause, schedule or annexure will be construed as references to a clause of or schedule or annexure to this agreement and references to this Agreement include its schedules and any annexures;
- (e) where a party comprises two or more persons an agreement or obligation to be performed or observed by that party binds those persons jointly and severally and a reference to that party includes a reference to any one or more of those persons;
- (f) expressions and terms expressly used in this agreement which are defined in the Corporations Law as at the date of this agreement have the same meanings as have been ascribed to them in the Corporations Act (Cth) 2001 as at the date of this agreement;
- (g) a reference to a party to this agreement or any other document or agreement includes its successors and permitted assigns;
- (h) a reference to a party will be construed as a reference to a party to this agreement;
- (i) a reference to a document or agreement including this agreement includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (j) in the interpretation of this agreement, headings will be disregarded;
- (k) references to '\$A', 'dollar', '\$' and to any amount not otherwise designated will be construed as references to Australian currency;

- (l) a reference to writing includes typewriting, printing, lithography, photography and any other mode of representing or reproducing words in a permanent and visible form;
- (m) if any day appointed or specified by this agreement for the payment of any money or the doing of any act, matter or thing falls on a Saturday, Sunday or a day on which trading banks (as defined in the Banking Act 1959 of the Commonwealth) are not open for business in Brisbane (a 'Non Business Day'), the day so appointed or specified will be deemed to be the next day which is not a Non Business Day.

EXECUTED as an agreement

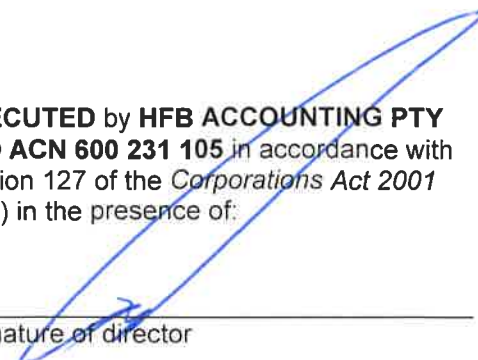
EXECUTED by **SKGA PTY LTD ACN 622 438 733 as Trustee for Sheriff Family Super Fund** in accordance with section 127 of the *Corporations Act 2001* (Cth) in the presence of:



Signature of Director

Samantha Sheriff

EXECUTED by **HFB ACCOUNTING PTY LTD ACN 600 231 105** in accordance with section 127 of the *Corporations Act 2001* (Cth) in the presence of:



Signature of director

Timothy Paul Davis

SCHEDULE

Item 1

Lender

SKGA Pty Ltd ACN 622 438 733 as Trustee for Sheriff Family Super Fund

Item 2

Borrower

HFB Accounting Pty Ltd ACN 600 231 105

Item 3

Guarantor

not applicable

Item 4

Drawdown Date

The date the Advance is made being within 7 days from the date of this agreement

Item 5

Principal Sum

\$90,000

Item 6

Interest Rate

15.5%

Item 7

Repayment Date

Interest only repayments for the 12 months following drawdown

Principal and interest payments over the following 4 years, repaying the debt to Nil.

Item 8

Security

Nil

Item 9

Concessional Rate

15.5%

Item 10

Purpose

to assist with the re-finance of existing company finance facilities

Item 11

Business

Accounting Firm