

A J & L Cox Pty Ltd (ACN 001 591 073) as trustee for the A J & L Cox Superannuation Fund (Lender)

Of: 2/102 Memorial Drive, Bar Beach NSW 2300

The Black Sheep Company Investments Pty Ltd (ACN 095 083 060) as trustee for The Black Sheep Investment Trust (ABN 85 643 793 169) (Borrower)

Of: 24 John Parade, Merewether NSW 2291

Adam Sherman (Guarantor)

Of: 24 John Parade, Merewether NSW 2291

Additional advance – original dated 28 October 2017.

With reference to the facility between the Borrower, Lender and Guarantor dated 28 October 2016, and in accordance with Clause 2, the facility is recorded as being no more than \$1,200,000.

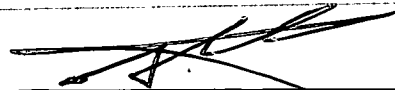
The Lender has agreed to advance to the Borrower an additional \$500,000. Accordingly, it is agreed, that Clause 2, should now read "the Lender agrees to make one or more Advance of an aggregate amount of no more than \$1,700,000 to, or at the direction of, the Borrower (or such other amount as agreed in writing between the Borrower and the Lender) on the terms of this document."

All terms and conditions as recorded within the original facility are to remain in force. And all terms as agreed in side agreement date 28 October 2017 are to remain in force ie the facility is extended for 12 months from 28 October 2017, and it is agreed between the parties in accordance with Clause 12.1, that Clause 8.1(b) will read "the aggregate principal amount of the Borrower's financial investment in MacKenzie Managed Funds Technical Investing Absolute Return Fund and TI Growth fund is, at any time, less than \$5,000,000.

Execution


Executed by

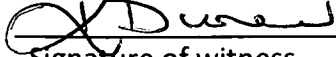
The Black Sheep Company Investments Pty Ltd (ABN 57 095 083 060) as trustee for The Black Sheep Investment Trust (ABN 85 643 793 169) by:



^ Signature of Adam Bruce Sherman who signs in the capacity of sole secretary and sole director

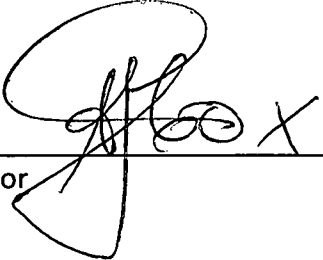
Signed sealed and delivered
by **Adam Bruce Sherman** in the presence of:


Signature of Adam Bruce Sherman


Signature of witness

KAREN DUREAU
Name of witness (print)

Signed sealed and delivered
by
A J & L Cox Pty Ltd ACN 001 591 073 as
trustee for the **A J & L Cox Superannuation
Fund** by:


Director

Allan James Cox
Full name of Director


Secretary

Lynette Cox
Secretary