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THIS LEASE is made on the 19th day of July 2016

BETWEEN the Lessor named in item 1 of the First Schedule ("Lessor")
 AND the Lessee named in item 2 of the First Schedule ("Lessee")
 AND the Guarantor named in item 3 of the First Schedule ("Guarantor")

WHEREAS

- A. The Lessor is the owner of the premises described in Item 4 of the First Schedule hereto ("the premises").
- B. The Lessee wishes to obtain a Lease of the premises from the Lessor.
- C. The Lessor agrees to Lease to the Lessee and the Lessee agrees to accept a Lease of the premises on the following terms and conditions.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. CONDITIONS

The parties agree to the conditions set out above and on the following pages and also to those conditions implied by Sections 84 and 85 of the Conveyancing Act, 1919, which are not expressly negated or modified by this Lease.

2. LESSOR'S COVENANTS

The Lessor covenants and agrees as follows:

- 2.1 Possession. To give possession of the premises to the Lessee on the day on which the term of the Lease commences as set out in Item 7 of the First Schedule.
- 2.2 Condition of Premises. To ensure that the premises are in a reasonably fit condition for use at the commencement of the Lease.
- 2.3 Security. To ensure that the external doors and windows contain locks and catches in working order at the commencement of the Lease.
- 2.4 Insurance. To insure the premises against damage arising from fire, lightning and explosion and other hazards (including earthquake, storm and tempest, water damage, explosion, impact, aircraft, riots/civil commotions and malicious damage).
- 2.5 Use of Premises. To allow the Lessee to use and occupy the premises without unreasonable interference by the Lessor or his agent for the use set forth in Item 5 of the First Schedule.
- 2.6 Rates and Taxes. To pay council, water and sewerage rates and land tax promptly.
- 2.7 Lease Copy. To provide the Lessee with a stamped copy of the Lease signed by both parties as soon as practicable.
- 2.8 Receipts. To issue rent receipts showing the Lessee's name, the address of the premises, the amount received, the date of payment and the period for which the payment was made.

3. THE LESSEE'S COVENANTS

The Lessee covenants and agrees as follows:

- 3.1 Rent and Rent Review.
 - (a) To pay the rent promptly and in advance in accordance with Item 6 of the First Schedule.
 - (b) To pay the reviewed rent as determined in the Third Schedule from the date of the review of the rent as stipulated in Item 6 of the First Schedule.

- (c) To pay interest on daily balances at the rate being the National Australia Bank Base Lending Rate quoted from time to time plus 2 per cent per annum on any moneys due under this Lease but unpaid for 14 days, such interest to be computed from the due date for payment until payment in full to the Lessor.
- 3.2 Consents for Use. To obtain at his own expense all necessary consents that may be required from municipal or shire or other authorities to carry on his proposed business at the premises (being the use for which the premises are Leased).
- 3.3 Charges. To pay all charges for gas, electricity and telephone and any water usage charges, garbage or sanitary charges, relating to the Lessee's use of the premises.
- 3.4 Care of Premises. To take care of the premises and to keep them in a clean condition, and in particular:
 - (a) To make no alterations or additions to the premises, including the erection of any sign or antenna, without the written consent of the Lessor.
 - (b) To do no decorating that involves marking, defacing or painting any part of the premises, without the written consent of the Lessor.
 - (c) To put nothing down any sink, toilet or drain likely to cause obstruction or damage.
 - (d) To keep no animals or birds on the premises, without the written consent of the Lessor.
 - (e) To ensure that rubbish is not accumulated on the premises and to cause all trade refuse to be removed regularly in a manner acceptable to the Lessor.
 - (f) To ensure that nothing is done that might prejudice any insurance which the Lessor has in relation to the premises.
 - (g) To notify the Lessor promptly of any loss, damage or defect in the premises.
 - (h) To notify the Lessor promptly of any infectious disease, or the presence of rats, cockroaches or similar pests.
 - (i) Without prejudice to the generality of any of the provisions of this Lease to not (other than as and to the extent expressly approved in writing by the Lessor) store chemicals inflammable liquids acetylene gas or alcohol volatile or explosive oils compounds or substances other than cleaning fluids in small quantities upon the demised premises and will not use any of such substances or liquids in the demised premises for any purpose.
- 3.5 Use and Occupation. Not to sleep or permit anyone to sleep on the premises nor to hold or permit to be held any sale by auction on the premises.
- 3.6 Rules and Regulations. To ensure that he, his employees, licensees and agents observe, obey and perform the Rules and Regulations forming part of this Lease and such further Rules and Regulations as the Lessor may from time to time make and communicate to the Lessee (not being inconsistent with this Lease) for the safety care and cleanliness of the premises and of the building.
- 3.7 Insurance.
 - (a) To do nothing in the building or keep anything therein that would increase the insurance premium payable by the Lessor on the building except with the written consent of the Lessor.
 - (b) To do nothing which would make any Insurance Policy void.
 - (c) To insure all plate glass.
 - (d) To pay all insurance premiums increased as a result of his actions.
 - (e) To effect Public Risk Insurance in respect of the premises in an amount of not less than \$10,000,000.00.

3.8 Indemnity.

- (a) To compensate and meet all claims of
 - (i) the Lessor for the loss of or damage to part or whole of the premises,
 - (ii) any person for the loss of or damage to his personal property, and
 - (iii) any person for personal injury or death
 as a result of any accident or neglect or a deliberate or careless act on the premises or a breach of any condition of the Lease by the Lessee, his employees or agents or any person present on the premises with the consent of the Lessee, his employees or agents.
- (b) In these circumstances the Lessee shall meet all claims whether they are made directly against him or against the Lessor. Any resultant repairs to the premises or to any other parts of the building shall be carried out at the expense of the Lessee by a builder approved by the Lessor.

3.9 Outgoings

Where Item 9 of the First Schedule and the Second Schedule apply, to pay the outgoing to the Lessor as provided for therein.

3.10 Security Deposit

The Lessee shall furnish to the Lessor:-

- (a) A Banker's Guarantee in a form approved by the Lessor; or
- (b) Cash

for the sum as set out in Item 10 of the First Schedule and such cash or Guarantee shall be held by the Lessor as security for the performance by the Lessee of the Lessee's obligations under the Lease. The Lessor shall be entitled to call upon the said cash or Guarantee in or towards satisfaction of any amounts of rent or other monies payable under the Lease or in or towards satisfaction of any amount which may become payable as a result of any breach by the Lessee of any of the covenants and conditions contained in the Lease provided always that any such action or application shall not be deemed to be a waiver or release of any such breach.

4. **THE MUTUAL AGREEMENTS**

The Lessor and the Lessee agree that:

- 4.1 Unforeseen Event. If something happens to the premises so that the whole or a substantial part can no longer be occupied, and the parties are in no way responsible, then either party shall have the right to terminate the Lease, provided written notice is given within fourteen days of the event.
- 4.2 Inspections. The Lessor or his agent shall inspect the premises at the commencement of the Lease and on its termination and take note of their condition including state of cleanliness, state of repair, and working order of appliances.
- 4.3 Repairs.
 - (a) The Lessee shall have repaired in a proper way any damage to the premises resulting from neglect or a deliberate or careless act or a breach of any condition of the Lease by the Lessee or any person on the premises with his consent.
 - (b) Except as in (a) above the Lessor shall carry out without delay all reasonable repairs necessary for the Lessee's ordinary use and occupation of the premises, having regard to the condition of the premises at the commencement of the Lease.

- 4.4 Access.
- (a) The Lessor shall respect the Lessee's right to privacy.
 - (b) The Lessee shall allow access to the Lessor and his agent:
 - (i) when it is reasonable that they or either of them should view the condition of the premises or carry out repairs, or
 - (ii) to erect 'to let' signs and to show the premises to intending Lessees, after notice terminating the Lease has been given, or
 - (iii) to erect 'for sale' signs and to show the premises to intending purchasers, after the Lessor has given the Lessee notice of his wish to sell.
 - (c) The Lessor shall give the Lessee reasonable notice of the time and date for such access. As far as possible it shall be convenient for both parties.
 - (d) The Lessor may have access at any time with the consent of the Lessee or in the case of an emergency.
- 4.5 Costs.
- (a) The Lessee shall pay all reasonable costs relating to the Lease, including preparing, submitting, negotiating, finalising and stamping this Lease and in applying for and obtaining the consent of any mortgagee of the premises or of any person having an interest in or title to the premises superior to the interest or title of the Lessee.
 - (b) The Lessor shall pay all other costs relating to his management of the premises.
- 4.6 Statutes. Each party shall observe as applicable to himself all relevant statutes, statutory regulations and by-laws relating to health, safety, noise and other standards with respect to the premises.
- 4.7 Notices. Any written notice required or authorised by the Lease:
- (a) Shall be served on the Lessee personally, or by pre-paid post to the premises, or by being left there in the post box.
 - (b) Shall be served on the Lessor by personal service on him or his agent, or by pre-paid post to his or his agent's address as shown in the Lease or as notified in writing, or by being left in the post box at that address.
 - (c) Shall be deemed to be served on the second weekday after posting, where it is sent by pre-paid post.
 - (d) May take effect on any day of the month if it relates to the termination of a periodic Lease, provided it gives the required length of notice.
- 4.8 Mitigation. Where there has been a breach of any of the conditions of the Lease by either party, the other party shall take all reasonable steps to minimise any resultant loss or damage.
- 4.9 Payment after Notice.
- (a) After a notice terminating the Lease or demanding immediate possession has been given, any acceptance of or demand for rent or money by the Lessor shall not of itself be evidence of a new Lease with the Lessee or alter the legal effect of the notice.
 - (b) Where the Lessee unlawfully remains in possession after the termination of the Lease, the Lessor is entitled, in addition to any other claim, to payments equal to the rent as compensation for the use and occupation of the premises.
- 4.10 Disputes. In any dispute or proceeding between the parties, both parties shall act reasonably and without delay and make all admissions necessary to enable the real issues to be decided.

4.11 Termination.

- (a) Where the Lease has become a periodic Lease from month to month, either party may terminate it by giving one month's written notice.
- (b) The Lessor shall have the right to re-enter the premises peacefully or to continue the Lease as a periodic Lease from week to week:-
 - (i) Where the Lessee has failed to pay rent for a period in excess of fourteen days, whether formally demanded or not, or
 - (ii) Where the Lessee has seriously or persistently breached any of the conditions of the Lease, or
 - (iii) Upon the Lessee being declared bankrupt or insolvent according to law or making any assignment for the benefit of creditors or taking the benefit of any Act now or hereafter to be in force for the relief of bankrupts or insolvents, (Section 85(1)(d) of the Conveyancing Act, 1919, as amended, is hereby varied accordingly).
- (c) If the Lessor intends to exercise his right to re-enter, he shall serve the Lessee with a written notice stating the reason and demanding immediate possession.
- (d) If the Lessor intends to exercise his right to continue the Lease as a periodic Lease from week to week, he shall serve the Lessee with a written notice stating the reason and informing the Lessee of the variation to the Lease. Upon service of the notice, the Lease shall continue with all its conditions, except for the Term and Holding Over conditions, as a periodic Lease from week to week which may be terminated by one week's written notice from either party.
- (e) The Lessor shall have the right to re-enter the premises without giving notice, if he has reasonable grounds to believe that they have been abandoned.
- (f) The Lessee shall have the right to terminate the Lease if the Lessor has seriously or persistently breached any of its conditions. He shall give the Lessor fourteen days' written notice, indicating at the same time the nature of the breach.
- (g) Any action by the Lessor or Lessee in accordance with Conditions 4-11(b), (c), (d), (e), or (f), shall not affect any claim for damages in respect of a breach of a condition of the Lease.
- (h) The Lessee may remove his fixtures and shall remove his signs provided that any damage or defacement occasioned to any part of the premises in the course of such removal shall be remedied by the Lessee immediately and at his own expense. If he fails to do so the Lessor may do so at the Lessee's expense.
- (i) Upon the termination or determination of the Lease for any cause the Lessee shall promptly and peacefully give vacant possession of the premises in the condition and state of repair required by Conditions 3-4 and 4-3(a) of the Lease, and at the same time hand over all keys.

4.12 Parting with Possession

- (a) The Lessee shall not assign or sub-let or part with possession of the premises or any part thereof except with the written consent of the Lessor.
- (b) The Lessor shall not withhold his consent unreasonably, provided that the Lessee gives him fourteen days' notice and the Lessee pays any reasonable expenses involved in the Lessor giving consent.

4.13 Essential Covenants in Lease

- A.(i) Each of the covenants by the Lessee which are specified in this paragraph are essential terms of this Lease:-

- (a) The covenant to pay rent throughout the term at a date not later than 14 days after the due date for the payment of each monthly instalment of rent
- (b) The covenant to pay Outgoings throughout the Lease term as set forth herein;
- (c) The covenant not to, inter alia, assign or sub-let;
- (d) The covenant as to the use of the demised premises;
- (ii) In respect of the Lessee's obligation to pay rent and Outgoings, the acceptance by the Lessor of arrears or of any late payment of rent or Outgoings shall not constitute a waiver of the essentiality of the Lessee's obligations to pay rent and Outgoings in respect of those arrears or of the late payments or in respect of the Lessee's continuing obligation to pay rent and Outgoings during the Lease term.
- (iii) The Lessee covenants to compensate the Lessor in respect of any breach of an essential term of this Lease and the Lessor is entitled to recover damages from the Lessee in respect of such breaches. The Lessor's entitlement under this clause is in addition to any other remedy or entitlement to which the Lessor is entitled (including to terminate this Lease).
- B.(i) In the event that the Lessee's conduct (whether by acts or omissions) constitutes a repudiation of the Lease (or of the Lessee's obligations under the Lease) or constitutes a breach of any Lease covenants, the Lessee covenants to compensate the Lessor for the loss or damage suffered by reason of the repudiation or breach.
- (ii) The Lessor shall be entitled to recover damages against the Lessee in respect of the repudiation or breach of covenant for the damage suffered by the Lessor during the entire term of this Lease.
- (iii) The Lessor's entitlement to recover damages shall not be affected or limited by any of the following:
 - (a) if the Lessee shall abandon or vacate the Leased premises;
 - (b) if the Lessor shall elect to re-enter or to terminate the Lease;
 - (c) if the Lessor shall accept the Lessee's repudiation;
 - (d) if the parties' conduct shall constitute a surrender by operation of law.
- (iv) The Lessor shall be entitled to institute legal proceedings claiming damages against the Lessee in respect of the entire Lease term, including the periods before and after the Lessee has vacated the Leased premises and before and after the abandonment, termination, repudiation, acceptance of repudiation or surrender by operation of law referred to in paragraph (iii), whether the proceedings are instituted either before or after such conduct;
- (v) In the event of the Lessee vacating the Leased premises, whether with or without the Lessor's consent the Lessor shall be obliged to take reasonable steps to mitigate his damages and to endeavour to Lease the premises at reasonable rent and on reasonable terms. The Lessor's entitlement to damages shall be assessed on the basis that the Lessor should have observed the obligation to mitigate damages contained in this paragraph. The Lessor's conduct taken in pursuance of the duty to mitigate damages shall not by itself constitute acceptance of the Lessee's breach or repudiation or a surrender by operation of law.

4.14 Renewal

- (a) The Lessee shall give to the Lessor or his agent not more than four (4) months and not less than two (2) months prior to the expiration of the term granted in

this Lease notice in writing if he wishes to take a renewal of the Lease for the further term offered in Item 8 of the First Schedule. Provided he has duly and punctually paid the rent and shall have duly performed and observed on his part all the conditions and agreements contained in this Lease up to the expiration of the term granted, then the Lessor will at the cost of the Lessee grant to him the further term at a rent to be calculated in accordance with the Third Schedule and upon the same terms as contained herein except for this Condition.

4.15 Holding Over

Unless either party gives the other written notice at least one month before the end of the term that vacant possession shall be given on that day, the Lease shall continue as a periodic Lease from month to month at the same rent or at a rent which both parties agree to.

4.16 Interpretation

- (a) The word 'agent' in context with 'Lessor' includes the Lessor's estate agent or managing agent and any other person authorised to act on behalf of the Lessor.
- (b) The word 'Lessor' includes the heirs, executors, administrators and assigns of the Lessor, and where the context permits includes the Lessor's agent.
- (c) The word 'Lessee' includes the executors, administrators and permitted assigns of the Lessee.
- (d) The word 'fixtures' includes fittings, furniture, furnishings, appliances, plant, machinery and equipment.
- (e) The word 'month' shall mean calendar month.
- (f) Where the context permits, words expressed in the singular include the plural and vice versa, words expressed in the masculine gender include the feminine, and words referring to a person include a company.
- (g) Where two or more Lessees or Lessors are parties, the conditions of the Lease shall bind them jointly and individually.
- (h) When this Lease is signed by both parties and witnessed, it is a deed at law from that time.
- (i) Headings have been inserted to assist the parties but they do not form a legal part of the Lease.

5. **GUARANTOR'S LIABILITY**

In consideration of the Lessor leasing the premises to the Lessee in accordance with this Lease, the Guarantors for themselves and each of them and each of their executors and administrators unconditionally agree that they and each of them will be (with the Lessee) jointly and severally liable to the Lessor for the payment of the rent and all other moneys payable by the Lessee, and also for the due performance and observance of all the terms and conditions on the part of the Lessee contained or implied. **AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED** that the Lessor may grant to the Lessee any time or indulgence and may compound or compromise or release the Lessee without releasing or affecting the liability of the Guarantors.

6. **GOODS AND SERVICES TAX**

6.1 In this clause:

"GST" refers to goods and services tax under *A New Tax System (Goods and Services Tax) Act 1999* ("GST Act") and the terms used have the meanings as defined in the GST Act.

- 6.2 It is agreed that rent and all other amounts agreed to be paid by the tenant to the landlord, being the consideration for the supply expressed in this Lease, are exclusive of GST.
- 6.3 In respect of any liability of the landlord for GST under this Lease, and the renewal or extension of this Lease, including for rent, rates, outgoings, or any consideration for any other taxable supply the tenant covenants to pay to the landlord at the same time as any payment is made involving the Lessor in GST liability, the additional amount of GST, together with the payment to which it relates.
- 6.4
 - 6.4.1 The tenant's liability under 6.3 is to reimburse the full amount of GST, disregarding and excluding the landlord's entitlement to input tax credits or other credits or reimbursements for GST.
 - 6.4.2 Notwithstanding 6.4.1, if the landlord is entitled to an input tax credit in relation to any amount recoverable from the tenant under 6.3, the amount payable by the tenant shall be reduced by the amount of the input tax credit which the landlord has received or claims and is entitled to receive.
 - 6.4.3 In respect of each payment by the tenant under 6.3, the landlord agrees to deliver to the tenant, as required under the GST Act, tax invoices in a form which complies with the GST Act, and the regulations, to enable the tenant to claim input tax credits in respect of the taxable supply.

7. AIR CONDITIONING

Where any plant, machinery or equipment for heating, cooling or circulating air (all of which are herein included in the expression "air conditioning unit") is provided or installed in the Building or the premises for the use and benefit of the Lessee the following provisions shall apply:-


- (a) the Lessee covenants agrees and declares with the Lessor that the Lessee shall be responsible and liable to keep in good working order condition and repair the air-conditioning unit installed in the premises for the exclusive benefit of the Lessee and in full satisfaction of such covenant will enter into a maintenance contract with a reputable air-conditioning maintenance contractor approved by the Lessor for the service and maintenance of such air-conditioning unit and the Lessee covenants with the Lessor to keep such service contract aforesaid on foot during the term hereof and any renewal or extension thereof or holding over thereunder; and
- (b) if the air-conditioning unit fails to function for any reason the Lessee shall not by reason of such failure be entitled to determine this Lease or claim any abatement of rent nor shall the Lessee have any right of action or claim for compensation or damages against the Lessor in respect thereof.
- (c) in the event that, in the opinion of the maintenance contractor referred to in clause 7(a) above, the air-conditioning unit is in such condition as to be beyond repair, the Lessor shall not be required to replace the air-conditioning unit.

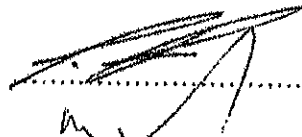
RULES AND REGULATIONS

1. No sign, advertisement or notice shall be inscribed or painted or affixed on any part of the outside or the inside of the premises except of such colour, size and style and in such place upon or in the building as are approved in writing by the Lessor. Upon request by the Lessee, interior signs on glass doors and on the directory tablets will be provided for him and at his expense by the Lessor.
2. The Lessee shall not obstruct the entrance passages, halls, staircases, or fire escapes of the premises or use them or any part of them for any purpose other than for going in and out of the premises.
3. The Lessee will not obstruct or interfere with the rights of other Lessees or in any way injure or annoy them or conflict with the regulations of any public authority or with the terms of any insurance policy upon the building or its contents.
4. The Lessee shall not install or position any heavy equipment or article without first obtaining the written consent of the Lessor, which consent may prescribe the maximum weight and the position in which such heavy equipment or article may be placed or secured; the Lessee shall make good at his expense all damage caused to the building or any part of it by the introduction, installation, presence or removal of any heavy equipment or article of which the Lessee has ownership, custody or control. Before any safe or heavy article is moved into the building due notice must be given to the Lessor and the moving of it in and about the building shall only be done under the supervision of the Lessor or his agent.
5. In the event of any emergency or other eventuality whereby the toilets or washrooms on any floor are not available for use the Lessor may temporarily withdraw the right of exclusive use of all or any of the toilet or washroom areas and services not affected so as to ensure availability of these facilities to all occupants of the building, and no rental adjustment will be made during such temporary arrangements.
6. In carrying goods or furniture in the lifts priority shall at all times be given to passenger traffic.
7. All doors and windows of the premises shall be securely fastened on all occasions when the premises are left unoccupied. The Lessor reserves the right for his agents employees servants and workmen to enter and fasten them if they are left unfastened or insecurely fastened.

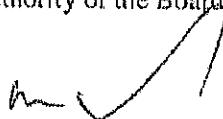
IN WITNESS WHEREOF the parties hereto have set their hand and seals on the day and year first hereinbefore written.

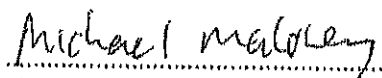
EXECUTED BY the Lessors in the)
presence of:)

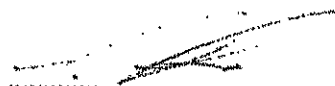

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Witness

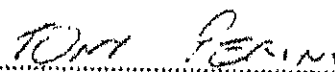

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EXECUTED BY INTOPRINT PTY LTD)
LTD (ABN 92 102 487 016) with the)
authority of the Board of Directors:)


.....
Director


.....
Name (please print)


.....
Director/Secretary


.....
Name (please print)

FIRST SCHEDULE

Item 1 The Lessor

Names: GOOD AS GOLD

Address: c/- Unit 21, 1-3 Jubilee Avenue, Warriewood, NSW, 2102

Item 2 The Lessee

Name: INTOPRINT PTY LTD (ABN 92 102 487 016)

Address: c/- Unit 22, 1-3 Jubilee Avenue, Warriewood, NSW, 2102

Item 3 The Guarantors

Not applicable

Item 4 The Premises

Address: Whole of Unit 21, 1-3 Jubilee Avenue, Warriewood (being the land comprised in Folio Identifier 22/SP35701) and including all fixtures fittings furnishings plant machinery and equipment (if any) now or hereafter installed therein by the Lessor.

Item 5 Use of the Premises

The premises shall be used only as printing workshop and associated activities.

Item 6 The Rent

Rent per annum - \$72,000.00 per annum; rent per month - \$6,000.00 per month exclusive of GST commencing from the date of commencement of the term of this Lease.

- (a) The rent is payable monthly in advance from the date of commencement of the term of this Lease.
- (b) The rent is to be paid to the Lessor at the Lessors' address or at any other reasonable place as the Lessor or his agent notifies in writing.

Item 7 The Term

- (a) The term of the Lease shall be One (3) year.
- (b) The Lease shall commence on 19th of July 2016 and end on 18th of July 2019.

Item 8 Option

The option period shall be One (3) year.

Item 9 Outgoings

The Lessee shall pay 100 per cent of the Outgoings as defined in the Second Schedule hereto.

Item 10 Security Deposit

Not applicable.

SECOND SCHEDULE
OUTGOINGS PAYABLE BY THE LESSEE

The Lessee shall reimburse the Lessor immediately when requested for the following outgoings:

- (a) Municipal or Shire rates
- (b) Water and sewerage rates
- (c) Land Tax
- (d) Strata Title levies
- (e) Insurance premiums

payable by the Lessor in respect of the land hereby leased and the improvements erected on it.

Land Tax shall be calculated on the basis that the land hereby leased is the only land owned by the Lessor.

All such charges shall be deemed to accrue from day to day and shall be apportioned in respect of time accordingly.

THIRD SCHEDULE
RENT REVIEW

The yearly rent shall be reviewed during the first year of any renewed Lease referred to in Clause 4.14 to an amount represented by A in the following formula:

$$A = B + (B \times C)$$

Where B represents the yearly rent payable immediately upon expiry of the Lease.

C represents the Index Number, expressed as a percentage, released for the last quarter of the twelve months prior to the expiry of the Lease.

In this Clause "Index Number" shall mean the Consumer Price Index for Sydney (All Groups) released from time to time in the Commonwealth Statistician's Summary of Australian Statistics together with any supplementary summary. In the event that there is any suspension or discontinuance of the Consumer Price Index by the Commonwealth Authorities or in the event that the basis of calculation of the Consumer Price Index by the Commonwealth Authorities so changes that the Consumer Price Index for one year cannot be directly compared with that for any other year then, "Index Number" shall mean the New South Wales Male Basic or Minimum Wage applicable for the City of Sydney. If the system or practice of the determination of the New South Wales Male Basic or Minimum Wage applicable for the City of Sydney shall also cease then "Index Number" shall mean such Index published to the relevant dates in the said Commonwealth Statistician's Summary of Australian Statistics which reflects fluctuations of the cost of Living in Sydney and which the parties may mutually agree upon and if they are unable to agree then such Index as may be determined by the President (or other officer of similar status) at the relevant times of the Australian Institute of Valuers or some person nominated by him whose decision shall be conclusive and binding.

THIS LEASE is made on the 1st day of February 2016

BETWEEN the Lessor named in item 1 of the First Schedule ("Lessor")
AND the Lessee named in item 2 of the First Schedule ("Lessee")
AND the Guarantor named in item 3 of the First Schedule ("Guarantor")

WHEREAS

- A. The Lessor is the owner of the premises described in Item 4 of the First Schedule hereto ("the premises").
- B. The Lessee wishes to obtain a Lease of the premises from the Lessor.
- C. The Lessor agrees to Lease to the Lessee and the Lessee agrees to accept a Lease of the premises on the following terms and conditions.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. CONDITIONS

The parties agree to the conditions set out above and on the following pages and also to those conditions implied by Sections 84 and 85 of the Conveyancing Act, 1919, which are not expressly negated or modified by this Lease.

2. LESSOR'S COVENANTS

The Lessor covenants and agrees as follows:

- 2.1 Possession. To give possession of the premises to the Lessee on the day on which the term of the Lease commences as set out in Item 7 of the First Schedule.
- 2.2 Condition of Premises. To ensure that the premises are in a reasonably fit condition for use at the commencement of the Lease.
- 2.3 Security. To ensure that the external doors and windows contain locks and catches in working order at the commencement of the Lease.
- 2.4 Insurance. To insure the premises against damage arising from fire, lightning and explosion and other hazards (including earthquake, storm and tempest, water damage, explosion, impact, aircraft, riots/civil commotions and malicious damage).
- 2.5 Use of Premises. To allow the Lessee to use and occupy the premises without unreasonable interference by the Lessor or his agent for the use set forth in Item 5 of the First Schedule.
- 2.6 Rates and Taxes. To pay council, water and sewerage rates and land tax promptly.
- 2.7 Lease Copy. To provide the Lessee with a stamped copy of the Lease signed by both parties as soon as practicable.
- 2.8 Receipts. To issue rent receipts showing the Lessee's name, the address of the premises, the amount received, the date of payment and the period for which the payment was made.

3. THE LESSEE'S COVENANTS

The Lessee covenants and agrees as follows:

- 3.1 Rent and Rent Review.
 - (a) To pay the rent promptly and in advance in accordance with Item 6 of the First Schedule.
 - (b) To pay the reviewed rent as determined in the Third Schedule from the date of the review of the rent as stipulated in Item 6 of the First Schedule.

- (c) To pay interest on daily balances at the rate being the National Australia Bank Base Lending Rate quoted from time to time plus 2 per cent per annum on any moneys due under this Lease but unpaid for 14 days, such interest to be computed from the due date for payment until payment in full to the Lessor.
- 3.2 Consents for Use. To obtain at his own expense all necessary consents that may be required from municipal or shire or other authorities to carry on his proposed business at the premises (being the use for which the premises are Leased).
- 3.3 Charges. To pay all charges for gas, electricity and telephone and any water usage charges, garbage or sanitary charges, relating to the Lessee's use of the premises.
- 3.4 Care of Premises. To take care of the premises and to keep them in a clean condition, and in particular:
- (a) To make no alterations or additions to the premises, including the erection of any sign or antenna, without the written consent of the Lessor.
 - (b) To do no decorating that involves marking, defacing or painting any part of the premises, without the written consent of the Lessor.
 - (c) To put nothing down any sink, toilet or drain likely to cause obstruction or damage.
 - (d) To keep no animals or birds on the premises, without the written consent of the Lessor.
 - (e) To ensure that rubbish is not accumulated on the premises and to cause all trade refuse to be removed regularly in a manner acceptable to the Lessor.
 - (f) To ensure that nothing is done that might prejudice any insurance which the Lessor has in relation to the premises.
 - (g) To notify the Lessor promptly of any loss, damage or defect in the premises.
 - (h) To notify the Lessor promptly of any infectious disease, or the presence of rats, cockroaches or similar pests.
 - (i) Without prejudice to the generality of any of the provisions of this Lease to not (other than as and to the extent expressly approved in writing by the Lessor) store chemicals inflammable liquids acetylene gas or alcohol volatile or explosive oils compounds or substances other than cleaning fluids in small quantities upon the demised premises and will not use any of such substances or liquids in the demised premises for any purpose.
- 3.5 Use and Occupation. Not to sleep or permit anyone to sleep on the premises nor to hold or permit to be held any sale by auction on the premises.
- 3.6 Rules and Regulations. To ensure that he, his employees, licensees and agents observe, obey and perform the Rules and Regulations forming part of this Lease and such further Rules and Regulations as the Lessor may from time to time make and communicate to the Lessee (not being inconsistent with this Lease) for the safety care and cleanliness of the premises and of the building.
- 3.7 Insurance.
- (a) To do nothing in the building or keep anything therein that would increase the insurance premium payable by the Lessor on the building except with the written consent of the Lessor.
 - (b) To do nothing which would make any Insurance Policy void.
 - (c) To insure all plate glass.
 - (d) To pay all insurance premiums increased as a result of his actions.
 - (e) To effect Public Risk Insurance in respect of the premises in an amount of not less than \$10,000,000.00.

3.8 Indemnity.

- (a) To compensate and meet all claims of
 - (i) the Lessor for the loss of or damage to part or whole of the premises,
 - (ii) any person for the loss of or damage to his personal property, and
 - (iii) any person for personal injury or deathas a result of any accident or neglect or a deliberate or careless act on the premises or a breach of any condition of the Lease by the Lessee, his employees or agents or any person present on the premises with the consent of the Lessee, his employees or agents.
- (b) In these circumstances the Lessee shall meet all claims whether they are made directly against him or against the Lessor. Any resultant repairs to the premises or to any other parts of the building shall be carried out at the expense of the Lessee by a builder approved by the Lessor.

3.9 Outgoings

Where Item 9 of the First Schedule and the Second Schedule apply, to pay the outgoing to the Lessor as provided for therein.

3.10 Security Deposit

The Lessee shall furnish to the Lessor:-

- (a) A Banker's Guarantee in a form approved by the Lessor; or
- (b) Cash

for the sum as set out in Item 10 of the First Schedule and such cash or Guarantee shall be held by the Lessor as security for the performance by the Lessee of the Lessee's obligations under the Lease. The Lessor shall be entitled to call upon the said cash or Guarantee in or towards satisfaction of any amounts of rent or other monies payable under the Lease or in or towards satisfaction of any amount which may become payable as a result of any breach by the Lessee of any of the covenants and conditions contained in the Lease provided always that any such action or application shall not be deemed to be a waiver or release of any such breach.

4. **THE MUTUAL AGREEMENTS**

The Lessor and the Lessee agree that:

- 4.1 Unforeseen Event. If something happens to the premises so that the whole or a substantial part can no longer be occupied, and the parties are in no way responsible, then either party shall have the right to terminate the Lease, provided written notice is given within fourteen days of the event.
- 4.2 Inspections. The Lessor or his agent shall inspect the premises at the commencement of the Lease and on its termination and take note of their condition including state of cleanliness, state of repair, and working order of appliances.
- 4.3 Repairs.
 - (a) The Lessee shall have repaired in a proper way any damage to the premises resulting from neglect or a deliberate or careless act or a breach of any condition of the Lease by the Lessee or any person on the premises with his consent.
 - (b) Except as in (a) above the Lessor shall carry out without delay all reasonable repairs necessary for the Lessee's ordinary use and occupation of the premises, having regard to the condition of the premises at the commencement of the Lease.

4.4 Access.

- (a) The Lessor shall respect the Lessee's right to privacy.
- (b) The Lessee shall allow access to the Lessor and his agent:
 - (i) when it is reasonable that they or either of them should view the condition of the premises or carry out repairs, or
 - (ii) to erect 'to let' signs and to show the premises to intending Lessees, after notice terminating the Lease has been given, or
 - (iii) to erect 'for sale' signs and to show the premises to intending purchasers, after the Lessor has given the Lessee notice of his wish to sell.
- (c) The Lessor shall give the Lessee reasonable notice of the time and date for such access. As far as possible it shall be convenient for both parties.
- (d) The Lessor may have access at any time with the consent of the Lessee or in the case of an emergency.

4.5 Costs.

- (a) The Lessee shall pay all reasonable costs relating to the Lease, including preparing, submitting, negotiating, finalising and stamping this Lease and in applying for and obtaining the consent of any mortgagee of the premises or of any person having an interest in or title to the premises superior to the interest or title of the Lessee.
- (b) The Lessor shall pay all other costs relating to his management of the premises.

4.6 Statutes. Each party shall observe as applicable to himself all relevant statutes, statutory regulations and by-laws relating to health, safety, noise and other standards with respect to the premises.

4.7 Notices. Any written notice required or authorised by the Lease:

- (a) Shall be served on the Lessee personally, or by pre-paid post to the premises, or by being left there in the post box.
- (b) Shall be served on the Lessor by personal service on him or his agent, or by pre-paid post to his or his agent's address as shown in the Lease or as notified in writing, or by being left in the post box at that address.
- (c) Shall be deemed to be served on the second weekday after posting, where it is sent by pre-paid post.
- (d) May take effect on any day of the month if it relates to the termination of a periodic Lease, provided it gives the required length of notice.

4.8 Mitigation. Where there has been a breach of any of the conditions of the Lease by either party, the other party shall take all reasonable steps to minimise any resultant loss or damage.

4.9 Payment after Notice.

- (a) After a notice terminating the Lease or demanding immediate possession has been given, any acceptance of or demand for rent or money by the Lessor shall not of itself be evidence of a new Lease with the Lessee or alter the legal effect of the notice.
- (b) Where the Lessee unlawfully remains in possession after the termination of the Lease, the Lessor is entitled, in addition to any other claim, to payments equal to the rent as compensation for the use and occupation of the premises.

4.10 Disputes. In any dispute or proceeding between the parties, both parties shall act reasonably and without delay and make all admissions necessary to enable the real issues to be decided.

4.11 Termination.

- (a) Where the Lease has become a periodic Lease from month to month, either party may terminate it by giving one month's written notice.
- (b) The Lessor shall have the right to re-enter the premises peacefully or to continue the Lease as a periodic Lease from week to week:-
 - (i) Where the Lessee has failed to pay rent for a period in excess of fourteen days, whether formally demanded or not, or
 - (ii) Where the Lessee has seriously or persistently breached any of the conditions of the Lease, or
 - (iii) Upon the Lessee being declared bankrupt or insolvent according to law or making any assignment for the benefit of creditors or taking the benefit of any Act now or hereafter to be in force for the relief of bankrupts or insolvents. (Section 85(1)(d) of the Conveyancing Act, 1919, as amended, is hereby varied accordingly).
- (c) If the Lessor intends to exercise his right to re-enter, he shall serve the Lessee with a written notice stating the reason and demanding immediate possession.
- (d) If the Lessor intends to exercise his right to continue the Lease as a periodic Lease from week to week, he shall serve the Lessee with a written notice stating the reason and informing the Lessee of the variation to the Lease. Upon service of the notice, the Lease shall continue with all its conditions, except for the Term and Holding Over conditions, as a periodic Lease from week to week which may be terminated by one week's written notice from either party.
- (e) The Lessor shall have the right to re-enter the premises without giving notice, if he has reasonable grounds to believe that they have been abandoned.
- (f) The Lessee shall have the right to terminate the Lease if the Lessor has seriously or persistently breached any of its conditions. He shall give the Lessor fourteen days' written notice, indicating at the same time the nature of the breach.
- (g) Any action by the Lessor or Lessee in accordance with Conditions 4-11(b), (c), (d), (e), or (f), shall not affect any claim for damages in respect of a breach of a condition of the Lease.
- (h) The Lessee may remove his fixtures and shall remove his signs provided that any damage or defacement occasioned to any part of the premises in the course of such removal shall be remedied by the Lessee immediately and at his own expense. If he fails to do so the Lessor may do so at the Lessee's expense.
- (i) Upon the termination or determination of the Lease for any cause the Lessee shall promptly and peacefully give vacant possession of the premises in the condition and state of repair required by Conditions 3-4 and 4-3(a) of the Lease, and at the same time hand over all keys.

4.12 Parting with Possession

- (a) The Lessee shall not assign or sub-let or part with possession of the premises or any part thereof except with the written consent of the Lessor.
- (b) The Lessor shall not withhold his consent unreasonably, provided that the Lessee gives him fourteen days' notice and the Lessee pays any reasonable expenses involved in the Lessor giving consent.

4.13 Essential Covenants in Lease

- A.(i) Each of the covenants by the Lessee which are specified in this paragraph are essential terms of this Lease:-

- (a) The covenant to pay rent throughout the term at a date not later than 14 days after the due date for the payment of each monthly instalment of rent
- (b) The covenant to pay Outgoings throughout the Lease term as set forth herein;
- (c) The covenant not to, inter alia, assign or sub-let;
- (d) The covenant as to the use of the demised premises;
- (ii) In respect of the Lessee's obligation to pay rent and Outgoings, the acceptance by the Lessor of arrears or of any late payment of rent or Outgoings shall not constitute a waiver of the essentiality of the Lessee's obligations to pay rent and Outgoings in respect of those arrears or of the late payments or in respect of the Lessee's continuing obligation to pay rent and Outgoings during the Lease term.
- (iii) The Lessee covenants to compensate the Lessor in respect of any breach of an essential term of this Lease and the Lessor is entitled to recover damages from the Lessee in respect of such breaches. The Lessor's entitlement under this clause is in addition to any other remedy or entitlement to which the Lessor is entitled (including to terminate this Lease).
- B.(i) In the event that the Lessee's conduct (whether by acts or omissions) constitutes a repudiation of the Lease (or of the Lessee's obligations under the Lease) or constitutes a breach of any Lease covenants, the Lessee covenants to compensate the Lessor for the loss or damage suffered by reason of the repudiation or breach.
- (ii) The Lessor shall be entitled to recover damages against the Lessee in respect of the repudiation or breach of covenant for the damage suffered by the Lessor during the entire term of this Lease.
- (iii) The Lessor's entitlement to recover damages shall not be affected or limited by any of the following:
 - (a) if the Lessee shall abandon or vacate the Leased premises;
 - (b) if the Lessor shall elect to re-enter or to terminate the Lease;
 - (c) if the Lessor shall accept the Lessee's repudiation;
 - (d) if the parties' conduct shall constitute a surrender by operation of law.
- (iv) The Lessor shall be entitled to institute legal proceedings claiming damages against the Lessee in respect of the entire Lease term, including the periods before and after the Lessee has vacated the Leased premises and before and after the abandonment, termination, repudiation, acceptance of repudiation or surrender by operation of law referred to in paragraph (iii), whether the proceedings are instituted either before or after such conduct;
- (v) In the event of the Lessee vacating the Leased premises, whether with or without the Lessor's consent the Lessor shall be obliged to take reasonable steps to mitigate his damages and to endeavour to Lease the premises at reasonable rent and on reasonable terms. The Lessor's entitlement to damages shall be assessed on the basis that the Lessor should have observed the obligation to mitigate damages contained in this paragraph. The Lessor's conduct taken in pursuance of the duty to mitigate damages shall not by itself constitute acceptance of the Lessee's breach or repudiation or a surrender by operation of law.

4.14 Renewal

- (a) The Lessee shall give to the Lessor or his agent not more than four (4) months and not less than two (2) months prior to the expiration of the term granted in

this Lease notice in writing if he wishes to take a renewal of the Lease for the further term offered in Item 8 of the First Schedule. Provided he has duly and punctually paid the rent and shall have duly performed and observed on his part all the conditions and agreements contained in this Lease up to the expiration of the term granted, then the Lessor will at the cost of the Lessee grant to him the further term at a rent to be calculated in accordance with the Third Schedule and upon the same terms as contained herein except for this Condition.

4.15 Holding Over

Unless either party gives the other written notice at least one month before the end of the term that vacant possession shall be given on that day, the Lease shall continue as a periodic Lease from month to month at the same rent or at a rent which both parties agree to.

4.16 Interpretation

- (a) The word 'agent' in context with 'Lessor' includes the Lessor's estate agent or managing agent and any other person authorised to act on behalf of the Lessor.
- (b) The word 'Lessor' includes the heirs, executors, administrators and assigns of the Lessor, and where the context permits includes the Lessor's agent.
- (c) The word 'Lessee' includes the executors, administrators and permitted assigns of the Lessee.
- (d) The word 'fixtures' includes fittings, furniture, furnishings, appliances, plant, machinery and equipment.
- (e) The word 'month' shall mean calendar month.
- (f) Where the context permits, words expressed in the singular include the plural and vice versa, words expressed in the masculine gender include the feminine, and words referring to a person include a company.
- (g) Where two or more Lessees or Lessors are parties, the conditions of the Lease shall bind them jointly and individually.
- (h) When this Lease is signed by both parties and witnessed, it is a deed at law from that time.
- (i) Headings have been inserted to assist the parties but they do not form a legal part of the Lease.

5. **GUARANTOR'S LIABILITY**

In consideration of the Lessor leasing the premises to the Lessee in accordance with this Lease, the Guarantors for themselves and each of them and each of their executors and administrators unconditionally agree that they and each of them will be (with the Lessee) jointly and severally liable to the Lessor for the payment of the rent and all other moneys payable by the Lessee, and also for the due performance and observance of all the terms and conditions on the part of the Lessee contained or implied. **AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED** that the Lessor may grant to the Lessee any time or indulgence and may compound or compromise or release the Lessee without releasing or affecting the liability of the Guarantors.

6. **GOODS AND SERVICES TAX**

6.1 In this clause:

"GST" refers to goods and services tax under *A New Tax System (Goods and Services Tax) Act 1999* ("GST Act") and the terms used have the meanings as defined in the GST Act.

- 6.2 It is agreed that rent and all other amounts agreed to be paid by the tenant to the landlord, being the consideration for the supply expressed in this Lease, are exclusive of GST.
- 6.3 In respect of any liability of the landlord for GST under this Lease, and the renewal or extension of this Lease, including for rent, rates, outgoings, or any consideration for any other taxable supply the tenant covenants to pay to the landlord at the same time as any payment is made involving the Lessor in GST liability, the additional amount of GST, together with the payment to which it relates.
- 6.4
 - 6.4.1 The tenant's liability under 6.3 is to reimburse the full amount of GST, disregarding and excluding the landlord's entitlement to input tax credits or other credits or reimbursements for GST.
 - 6.4.2 Notwithstanding 6.4.1, if the landlord is entitled to an input tax credit in relation to any amount recoverable from the tenant under 6.3, the amount payable by the tenant shall be reduced by the amount of the input tax credit which the landlord has received or claims and is entitled to receive.
 - 6.4.3 In respect of each payment by the tenant under 6.3, the landlord agrees to deliver to the tenant, as required under the GST Act, tax invoices in a form which complies with the GST Act, and the regulations, to enable the tenant to claim input tax credits in respect of the taxable supply.

7. AIR CONDITIONING

Where any plant, machinery or equipment for heating, cooling or circulating air (all of which are herein included in the expression "air conditioning unit") is provided or installed in the Building or the premises for the use and benefit of the Lessee the following provisions shall apply:-

- (a) the Lessee covenants agrees and declares with the Lessor that the Lessee shall be responsible and liable to keep in good working order condition and repair the air-conditioning unit installed in the premises for the exclusive benefit of the Lessee and in full satisfaction of such covenant will enter into a maintenance contract with a reputable air-conditioning maintenance contractor approved by the Lessor for the service and maintenance of such air-conditioning unit and the Lessee covenants with the Lessor to keep such service contract aforesaid on foot during the term hereof and any renewal or extension thereof or holding over thereunder; and
- (b) if the air-conditioning unit fails to function for any reason the Lessee shall not by reason of such failure be entitled to determine this Lease or claim any abatement of rent nor shall the Lessee have any right of action or claim for compensation or damages against the Lessor in respect thereof.
- (c) in the event that, in the opinion of the maintenance contractor referred to in clause 7(a) above, the air-conditioning unit is in such condition as to be beyond repair, the Lessor shall not be required to replace the air-conditioning unit.

RULES AND REGULATIONS

1. No sign, advertisement or notice shall be inscribed or painted or affixed on any part of the outside or the inside of the premises except of such colour, size and style and in such place upon or in the building as are approved in writing by the Lessor. Upon request by the Lessee, interior signs on glass doors and on the directory tablets will be provided for him and at his expense by the Lessor.
2. The Lessee shall not obstruct the entrance passages, halls, staircases, or fire escapes of the premises or use them or any part of them for any purpose other than for going in and out of the premises.
3. The Lessee will not obstruct or interfere with the rights of other Lessees or in any way injure or annoy them or conflict with the regulations of any public authority or with the terms of any insurance policy upon the building or its contents.
4. The Lessee shall not install or position any heavy equipment or article without first obtaining the written consent of the Lessor, which consent may prescribe the maximum weight and the position in which such heavy equipment or article may be placed or secured; the Lessee shall make good at his expense all damage caused to the building or any part of it by the introduction, installation, presence or removal of any heavy equipment or article of which the Lessee has ownership, custody or control. Before any safe or heavy article is moved into the building due notice must be given to the Lessor and the moving of it in and about the building shall only be done under the supervision of the Lessor or his agent.
5. In the event of any emergency or other eventuality whereby the toilets or washrooms on any floor are not available for use the Lessor may temporarily withdraw the right of exclusive use of all or any of the toilet or washroom areas and services not affected so as to ensure availability of these facilities to all occupants of the building, and no rental adjustment will be made during such temporary arrangements.
6. In carrying goods or furniture in the lifts priority shall at all times be given to passenger traffic.
7. All doors and windows of the premises shall be securely fastened on all occasions when the premises are left unoccupied. The Lessor reserves the right for his agents employees servants and workmen to enter and fasten them if they are left unfastened or insecurely fastened.

IN WITNESS WHEREOF the parties hereto have set their hand and seals on the day and year first hereinbefore written.

EXECUTED BY the Lessors in the
presence of:

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Witness

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EXECUTED BY INTOPRINT PTY LTD
LTD (ABN 92 102 487 016) with the
authority of the Board of Directors:

)
)
)

Director

Director/Secretary

Name (please print)

Name (please print)

FIRST SCHEDULEItem 1 The Lessor

Names: GOOD AS GOLD

Address: c/- Unit 22, 1-3 Jubilee Avenue, Warriewood, NSW, 2102

Item 2 The Lessee

Name: INTOPRINT PTY LTD (ABN 92 102 487 016)

Address: c/- Unit 22, 1-3 Jubilee Avenue, Warriewood, NSW, 2102

Item 3 The Guarantors

Not applicable

Item 4 The Premises

Address: Whole of Unit 22, 1-3 Jubilee Avenue, Warriewood (being the land comprised in Folio Identifier 22/SP35701) and including all fixtures fittings furnishings plant machinery and equipment (if any) now or hereafter installed therein by the Lessor.

Item 5 Use of the Premises

The premises shall be used only as printing workshop and associated activities.

\$600 Difference →

$5065 \times 12 = \$60,780$

Item 6 The Rent

Rent per annum - \$60,180.00 per annum; rent per month - \$5,065.00 per month exclusive of GST commencing from the date of commencement of the term of this Lease.

- (a) The rent is payable monthly in advance from the date of commencement of the term of this Lease.
- (b) The rent is to be paid to the Lessor at the Lessors' address or at any other reasonable place as the Lessor or his agent notifies in writing.

Item 7 The Term

- (a) The term of the Lease shall be One (3) year.
- (b) The Lease shall commence on 1 February 2016 and end on 31 January 2019.

Item 8 Option

The option period shall be One (3) year.

Item 9 Outgoings

The Lessee shall pay 100 per cent of the Outgoings as defined in the Second Schedule hereto.

Item 10 Security Deposit

Not applicable.

SECOND SCHEDULE
OUTGOINGS PAYABLE BY THE LESSEE

The Lessee shall reimburse the Lessor immediately when requested for the following outgoings:

- (a) Municipal or Shire rates
- (b) Water and sewerage rates
- (c) Land Tax
- (d) Strata Title levies
- (e) Insurance premiums

payable by the Lessor in respect of the land hereby leased and the improvements erected on it.

Land Tax shall be calculated on the basis that the land hereby leased is the only land owned by the Lessor.

All such charges shall be deemed to accrue from day to day and shall be apportioned in respect of time accordingly.

THIRD SCHEDULE
RENT REVIEW

The yearly rent shall be reviewed during the first year of any renewed Lease referred to in Clause 4.14 to an amount represented by A in the following formula:

$$A = B + (B \times C)$$

Where B represents the yearly rent payable immediately upon expiry of the Lease.

C represents the Index Number, expressed as a percentage, released for the last quarter of the twelve months prior to the expiry of the Lease.

In this Clause "Index Number" shall mean the Consumer Price Index for Sydney (All Groups) released from time to time in the Commonwealth Statistician's Summary of Australian Statistics together with any supplementary summary. In the event that there is any suspension or discontinuance of the Consumer Price Index by the Commonwealth Authorities or in the event that the basis of calculation of the Consumer Price Index by the Commonwealth Authorities so changes that the Consumer Price Index for one year cannot be directly compared with that for any other year then, "Index Number" shall mean the New South Wales Male Basic or Minimum Wage applicable for the City of Sydney. If the system or practice of the determination of the New South Wales Male Basic or Minimum Wage applicable for the City of Sydney shall also cease then "Index Number" shall mean such Index published to the relevant dates in the said Commonwealth Statistician's Summary of Australian Statistics which reflects fluctuations of the cost of Living in Sydney and which the parties may mutually agree upon and if they are unable to agree then such Index as may be determined by the President (or other officer of similar status) at the relevant times of the Australian Institute of Valuers or some person nominated by him whose decision shall be conclusive and binding.