

Dealing Number



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1. Lessor	Lodger (Name, address, E-mail & phone number)	Lodger Code
NICKOLAS DE MARCO & OLGA DE MARCO AS TRUSTEE FOR THE DE MARCO SUPERANNUATION FUND		

2. Lot on Plan Description	Title Reference
LOTS 1 & 2 ON RP 63172	15619044

3. Lessee	Given names	Surname/Company name and number (include tenancy if more than one)
		PROFILE BUILD GROUP PTY LTD AS TRUSTEE FOR PROFILE BUILD GROUP UNIT TRUST

4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
THE WHOLE OF THE LAND SAVE FOR THAT PART OF THE BUILDING SHOWN ON THE SKETCH PLAN HEREIN

6. Term of lease	7. Rental/Consideration
Commencement date/event: 15.03.2019 Expiry date: and/or Event: 14.03.2022 Options: 2 x 3 years #Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)	SEE THE ATTACHED SCHEDULE

8. Grant/Execution
The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in the attached schedule;

Witnessing officer must be aware of his/her obligations under section 162 of the Land Title Act 1994

.....Signature

GREGORY IBRAHIMfull name

C DEC 113248qualification

Witnessing Officer

(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

14/03/19
Execution Date

.....
Lessor's Signature

9. Acceptance

The Lessee accepts the lease and acknowledges the amount payable or other considerations for the lease.

.....signature

Amarda Ellisonfull name

Solicitorqualification

Witnessing Officer

(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

14/3/19
Execution Date

.....
Lessee's Signature

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This is the Schedule referred to in Item 8 of Form 7 Lease between the Landlord and the Tenant named in the reference schedule below.

REFERENCE SCHEDULE

Item	Landlord:	NICKOLAS DE MARCO & OLGA DE MARCO AS TRUSTEE FOR THE DE MARCO SUPERANNUATION FUND
	Address	19 Gerry Street, Stafford Heights Qld 4053
Item 2	Tenant:	PROFILE BUILD GROUP PTY LTD AS TRUSTEE FOR PROFILE BUILD GROUP UNIT TRUST
	Address	Suite 16, 4 Kyabra Street, Newstead Qld 4006
Item 3	Leased Premises: [Clause 1.2(13)]	69 Bristol Road, Kedron, Brisbane in the State of Queensland
Item 4	Term: [Clause 3.1]	Three (3) years
Item 5	Options to Renew: [Clause 17]	2 each of three (3) years
Item 6	Rent: [Clause 4.1]	\$80,005.00 per annum (exclusive of GST) payable by equal monthly instalments of \$7,333.79 (inclusive of GST)
Item 7	CPI Review Dates:	Not applicable
Item 8	Market Review Dates: [Clause 4.2]	15.03.2022 & 15.03.2025
Item 9	Percentage Review: [Clause 4.3]	3%
Item 10	Percentage Increase Dates: [Clause 4.3]	15.03.2020, 15.03.2021, 15.03.2023, 15.03.2024, 15.03.2026 & 15.03.2027
Item 11	Proportion of Outgoings: [Clause 5.1(1)]	Not applicable
Item 12	Use of Premises: [Clause 6.1]	Office Use and Construction Equipment Storage
Item 13	Bond: [Clause 18]	Three (3) months gross rental + GST (\$22,001.36)
Item 14	Guarantors: [Clause 19]	SALLY ANN SCANLAN & TROY ANTHONY ELLISON

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MEANING OF WORDS

- 1.1 Words in the Reference Schedule have the meaning opposite them.
- 1.2 The following words have the following meanings:-
- (1) **"Air Conditioning Equipment"** means the plant, electrical installation, duct work, diffusers and other associated equipment used for the manufacture and reticulation of conditioned air throughout the Premises and includes all mechanical ventilation.
 - (2) **"Building"** means the building on the land of which the demised premises form part.
 - (3) **"Business"** means the business of providing building and construction services.
 - (4) **"Common Areas"** means those parts of the building not intended to be demised including foyers, passageways, toilets, staircases and car parks.
 - (5) **"Financial Year"** means 1 July to 30 June.
 - (6) **"GST"** means a goods and services tax, purchase tax or any other similar tax or duty imposed at the point of sale or time of acquisition or payable on goods, services or other things.
 - (7) **"Insolvent"** means -
 - (a) For a natural person committing an act of bankruptcy, being made bankrupt or being subject to an arrangement under Part IX or Part X of the Bankruptcy Act.
 - (b) For a company, being wound up, having an official manager or administrator appointed, or having a receiver, manager, agent in possession, appointed to any of the property of the company
 - (8) **"Land"** means the Lots specified in Item 2 of the Form 7 Lease.
 - (9) **"Landlord"** means the Lessor in the Form 7 Lease.
 - (10) **"Landlord's Property"** means the property owned by the Landlord in the Premises including air conditioning equipment (if any), doors, electrical fittings and equipment, floor coverings, telecommunication and data transfer equipment and cables, automatic door equipment (if any), any equipment, fixtures or fittings which the Landlord has agreed to install for the Tenant, and for which the Landlord has not been paid, all hydrants, stop cocks, fire hoses, alarm systems, fire prevention and extinguishing equipment, toilets, water apparatus and wash basins.
 - (11) **"Lot"** means the Lot specified in Item 2 of the form 7 Lease.

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- (12) **"Outgoings"** means the Landlord's reasonable expenses directly attributable to the operation, maintenance or repair of the Premises and charges, levies, premiums, rates or taxes payable by the Landlord as owner of the Premises, including:-
- (a) Rates, charges, taxes (excluding capital gains and Income Tax and including Land Tax when so applicable), assessments and fees paid to any Statutory Authority;
 - (b) The supply of sewerage and water services and garbage and waste removal;
 - (c) The provision of insurance cover for the Building or the Premises, including fire and other usual risks, public risk, plate glass and loss of Rent, machinery break down and fusion;
 - (d) The cost of cleaning and maintaining the external surfaces of the building;
 - (e) The cost of all repairs, painting, plumbing, maintenance, renewals and replacements incurred by the Landlord in keeping the Building in good and substantial condition and repair not normally charged to capital account;
 - (f) Costs of maintenance agreements, and maintaining, repairing, altering and overhauling any of the Landlord's fixtures/property;
 - (g) Management fees paid to any agent, accountant or consultant of the Landlord with respect to managing the property including collection of rental, budgeting for and payment of Outgoings and collection of contributions from Tenants. If these services are provided by an employee of the Landlord then a reasonable proportion of that employee's costs;
 - (h) The cost of all utilities and services supplied to the Tenant;
- (13) **"Premises"** or **"Leased Premises"** or **"Demised Premises"** means the whole of the land described in Item 2 of the Form 7 Lease save for that part of the building indicated in the sketch plan herein.
- (14) **"Redecorate"** includes:
- (a) washing down the whole of the interior of the Premises including all partitions and additions made to the Premises; and
 - (b) treating as previously treated all internal surfaces of the Premises by painting staining polishing or otherwise to a specification approved by the Landlord; and
 - (c) replacing all carpet and/or floor tiles which in the opinion of the Landlord are worn or damaged and in need of replacement.
- (15) **"Rent"** means the Rent calculated in accordance with Clause 4.
- (16) **"Services"** means all utilities and services connected to and servicing the Premises.
- (17) **"Statutory Authority"** means a Government or semi Government body that is established or empowered by Statute.
- (18) **"Tenant"** means the Lessee in the Form 7 Lease.
- (19) **"Tenant's Fittings"** means all of the Tenant's fittings, plant, equipment and chattels brought to and placed in the Premises by the Tenant and that are not owned by the Landlord.
- (20) **"Term"** means the period of time specified in Item 4 of the Reference Schedule.

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(21) **"Valuer"** means a fellow or an associate of the Australian Property Institute (Inc) Queensland Division who has at least five (5) years experience as a Valuer in valuing property similar to the Premises and who is active in the relevant market at the time of his appointment.

2. INTERPRETATION

- 2.1 For ease of reference, paragraph headings have been included but the Lease is not to be construed by reference to them.
- 2.2 Any reference to the Premises includes reference to any part of the Premises.
- 2.3 References to single number and to any gender include the plural number and other genders.
- 2.4 References to any Act or Law include amendments or replacements of them and Proclamations, Rules, Regulations, Orders and Notices issued under them.
- 2.5 If there is more than one Tenant, the liabilities are joint and several.
- 2.6 The Terms of this Lease comprise the whole agreement between Landlord and Tenant and any prior discussions including between the Landlord's Agent and the Tenant are specifically excluded.
- 2.7 If any area of the Premises is to be measured, the method of measurement shall be that used by the Building Owners and Managers Association of Australia Limited (BOMA) at the time of measurement.
- 2.8 If any Clause in this Lease requires the Landlord to give its consent or approval, that consent or approval shall not be unreasonably withheld.
- 2.9 If a Notice is required to be given by one party to another, that Notice must be given in writing.
- 2.10 A reference to Landlord, Tenant or Guarantor includes in the case of a person, his personal representative and assigns, and in the case of a company its successors and assigns.

3. TERM OF LEASE AND HOLDING OVER AT END OF LEASE

3.1 Lease

The Landlord leases the Premises to the Tenant for the Term, subject to the provisions of this Lease.

3.2 The Landlord grants the Tenant the right to use the Landlord's Property for the Term.

3.3 Holding Over

If, after the Term (including if applicable the Term of the Option) has ended, the Tenant continues to occupy the Premises with the Landlord's consent:-

- (1) The Tenant occupies the Premises on a month to month basis;

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- (2) The Rent is the same as that which applies at the end of the Lease increased by 3%;
- (3) Rent and other monies payable must be paid in the same manner as under the Lease;
- (4) As far as possible, the Terms of the Lease apply to the monthly tenancy; and
- (5) The monthly tenancy may be terminated by either party giving the other one month's notice.

4. RENT

4.1 Rent

- (1) The Tenant must pay to the Landlord the Rent (by periodic Bank transfer if the Landlord so requires) whether or not any demand has been made, by equal monthly instalments in advance on the fifteenth day of each month. If the Lease commences or ends on a day other than the fifteenth day of a month, Rent for that month must be apportioned to apply to that period.
- (2) The Rent for the first year of the Lease will be the amount shown in Item 7 of the Reference Schedule and for the second and any subsequent year of the Lease will be that amount increased in accordance with any of the following provisions as might apply as indicated in the Reference Schedule, provided however that in no circumstances will the Rent Review result in the Rent being lower than the Rent paid during the immediately preceding year.

4.2 Market Rent Review

- (1) If Item 8 of the Reference Schedule has been completed, the Rent must be reviewed on each Market Review Date in accordance with the following procedure:-
 - (a) The Landlord shall by notice in writing, not earlier than three (3) months before the Market Review Date, advise the Tenant of the Landlord's assessment of Market Rent appropriate to the Premises as from the Review Date.
 - (b) Should the parties be unable to agree on a Rent then the Tenant must within twenty one (21) days of delivery of the Landlord's notice, give written notice to the Landlord that a dispute exists as to the Market Rent whereupon:
 - (i) The Landlord and the Tenant, and their representatives must meet not later than one month prior to the Market Review Date and attempt to reach agreement upon the Market Rent which will apply to the Premises.
 - (ii) If agreement is not reached the matter will be referred for determination to a Valuer agreed upon by Landlord and Tenant, or failing agreement, nominated by the President of the Australian Property Institute (Inc) Queensland Division.
 - (iii) The appointed Valuer must ascertain the Market Rent within one (1) month of his appointment and must do so as an Expert, and not an Arbitrator. The Valuer's determination shall be final and binding upon

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the Landlord and the Tenant. The Landlord and the Tenant must equally share the Valuer's costs.

- (iv) The Valuer, at his sole discretion, may invite the Landlord and the Tenant to make written submissions to him.
- (c) In determining the Annual Market Rent, any Valuer will:
 - (i) disregard any deleterious condition of the Premises, which resulted from any breach of the Lease by the Tenant
 - (ii) disregard any incentives or rent free period being offered to Tenants in the market at the time of the review.

4.3 Percentage Review:

If Item 9 of the Reference Schedule has been completed, the Rent shall be increased by the fixed percentage therein stated on 15 March of each year (excluding 15.03.2022 & 15.03.2025) by the Landlord notifying the Tenant in writing not earlier than three (3) months nor later than one (1) month before 15 March of the relevant year, of the Landlord's calculation of the increased Rent as from the said date.

4.4 Payment of Rent Pending Review

Until the new Rent has been fixed, the Tenant must continue paying the Rent for the previous year. Any variation of the Rent as a result of the Rent Review must take effect from the relevant Review Date.

4.5 Tenant's obligation to reimburse Landlord for GST

- (1) In this Clause, GST refers to Goods and Services Tax under A New Tax System (Goods and Services) Act 1999 ("GST Act") and any Act amending or replacing the same and the terms used have meaning as defined in the relevant Act at the relevant time.
- (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 inclusive of GST.
- (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 Landlord in GST liability, such amount as is inclusive of GST.
- (4) The Tenant's liability under (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.
- (5) In respect of each payment by the Tenant under (3), the Landlord agrees to deliver to the Tenant, as required under the GST Act, Tax Invoices in a form that complies with the GST Act, and the Regulations, to enable the Tenant to claim Input Tax Credits in respect of the taxable supply.

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5. OUTGOINGS

5.1 Payment of Outgoings

Intentionally deleted

5.2 Charges for Services

The Tenant must pay on time all direct services/charges to the premises other than the Outgoings, including but not limited to water consumption, electricity, gas, telephone, internet, security and internal cleaning).

5.3 Special Services

The Tenant must pay to the Landlord immediately the amount of any expense incurred by the Landlord at the request of the Tenant.

6. USE OF PREMISES

6.1 Permitted Use

- (1) The Tenant must only use the Premises for the purpose specified in Item 12 of the Reference Schedule.

6.2 Things the Tenant must not do

The Tenant must not:-

- (1) annoy, disturb or cause any damage or injury to any occupiers of neighbouring or adjacent Premises, or passers by;
- (2) act offensively in the Premises;
- (3) smoke tobacco or any other substance by means of cigarettes, cigars, pipes or any other means or allow such conduct within the building or within 5 metres of the entry into the building and at all times keep permanently displayed in a conspicuous position a "no smoking" sign;
- (4) install, paint or attach any sign upon any exterior wall or part of the Premises without the Landlord's consent;
- (5) overload the floor of the Premises or overload any services which are supplied in or to the Premises;
- (6) make any alterations to or modify any part of the Premises (or the Landlord's Property) including partitions and services within the Premises, nor install any heavy equipment without the Landlord's consent;
- (7) drill into or paint any part of the Premises without the Landlord's consent;

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- (8) do anything which may jeopardise the Landlord's insurance, or cause the Landlord's insurance premiums to increase;
- (9) store any chemicals or inflammable or explosive substances upon the Premises unless they are normally used in the Tenant's business;
- (10) use the water closets, sinks or other waste apparatus which are now or may hereafter be erected on the demised premises for any purpose other than those for which they were constructed and the Lessee shall at all times maintain in proper and efficient manner all taps, tap washers, wash basins, water pipes, sewers, septic tanks and sanitary services on the demised premises and shall not throw or place or permit nor suffer to be thrown or placed therein any sweepings, tea leaves, rubbish, rags, ashes or other unsuitable substances and shall pay the cost of repairing any damage which may result to such conveniences or apparatus by misuse thereof on the part of the Lessee, the Lessee's servants, agents, invitees or licensees and the costs of cleaning the said conveniences and apparatus and all the drains and waste pipes on the demised premises for which the Lessee has exclusive use;
- (11) use any of the Landlord's Property improperly;
- (12) erect any blinds or awnings to the outside of the Premises;
- (13) obstruct any passageways or common areas or access thereto by employees or invitees;
or
- (14) contaminate the land.

6.3 Signage

- (1) Provided the Tenant complies with the Landlord's directions, the Tenant may install or paint such signage on the exterior of the Premises as shall be necessary to identify the Tenant's business.
- (2) If any signs are installed or painted on the Premises without the Landlord's consent, the Landlord may use any means to remove them and the Tenant must pay the Landlord for such removal.
- (3) If the Landlord wishes to sell or Lease the Premises, the Landlord may place such advertisements or signs upon or near the Premises as the Landlord thinks fit. However, no "For Lease" signs shall be fixed upon the Premises until the last three months of the Lease Term.

6.4 Requirements of Authorities

The Landlord makes no warranty that the Premises or the Landlord's Property is suitable for the Tenant's Business. It is the Tenant's responsibility to obtain the consent of any Statutory Authority for the operation of its business, but the failure to obtain any such consent will not relieve the Tenant from its obligations to pay Rent and otherwise performance obligations under this Lease for the Term.

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6.5 Security

When the Premises are not in use, the Tenant must properly secure them to prevent burglary, unlawful entry and/or theft.

6.6 Tenant to Carry on Business Properly

The Tenant must conduct its business in a proper orderly and businesslike fashion and keep the business open during the usual trading hours nominated by the Landlord or if none are so nominated then as directed by the Lessee for the conduct of the permitted business.

6.7 Tenant to Install and Maintain Fire Extinguisher

The Tenant must, at its own cost install a fire extinguisher within the premises and have it inspected and tested six (6) monthly and pressure tested and refilled every five (5) years by a qualified fire protection technician.

7. MAINTENANCE AND REPAIR

- 7.1**
- (1) The Tenant must keep the Premises and the Landlord's Property in good repair and condition throughout the Term. This obligation applies to the interior paint work (including signage if any), which must be touched up, or if necessary, repainted when reasonably necessary or the Landlord reasonably requires (fair wear and tear excepted).
 - (2) The Tenant must, if so required by the Landlord, during the last three (3) months of the Tenant's occupancy pursuant to this Lease, redecorate the Premises to the satisfaction of the Landlord. If the Tenant fails to redecorate the Premises the Landlord may redecorate the Premises at the Tenant's expense.
 - (3) If insurance moneys which would normally have been paid to repair any damage to the Premises are not paid because of some default, neglect, omission or misconduct of the Tenant, the Tenant is responsible for repairing that damage.
 - (4) The Tenant is not responsible for any major structural maintenance or repair unless the maintenance or repair is caused by any act, omission, neglect, default or misconduct of the Tenant, the Tenant's employees or the conduct of the Tenant's business.

7.2 Cleaning, Maintenance and Breakages

- (1) The Tenant must:-
- (a) keep all drains and pipes on or servicing the Premises in good order and repair, and clear of blockages;
 - (b) keep the Premises and the Landlord's Property clean and of good appearance, which includes maintaining the car park, all gardens and landscaped areas on the Land;
 - (c) place all rubbish, trade waste, shop refuse and garbage in the proper receptacles and arrange for its regular removal from the Premises;

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- (d) keep the Tenant's Fittings clean and properly maintained;
- (e) replace and repair:-
 - (i) all broken glass in the Premises,
 - (ii) broken light bulbs, globes or tubes and electrical fittings in the Premises
- (f) keep the Premises free and clear of rodents, cockroaches and vermin;
- (g) properly maintain and service all the Landlords Property in, on or servicing the Premises;

7.3 Inspection and Landlord's Repairs

- (1) After giving at least one (1) days notice to the Tenant, the Landlord may enter and inspect the Premises.
- (2) In an emergency, the Landlord may enter and inspect the Premises without giving notice.
- (3) After inspecting the Premises, the Landlord may serve a Notice to Repair upon the Tenant requiring any defect, or want of repair, to be rectified within a reasonable time.
- (4) If the repairs referred to in the Notice to Repair are not carried out within a reasonable time, the Landlord may carry out such repairs and the Tenant must pay for them.

7.4 Landlord may enter to satisfy Statutory Authority's Requirements.

- (1) Upon giving the Tenant not less than one (1) day's notice, the Landlord and the Landlord's workmen may enter the Premises to carry out any works which may be required by any Statutory Authority.
- (2) In carrying out such works, the Landlord must cause as little disruption to the Tenant's business as possible.

7.5 Tenant's Notice of Defect

The Tenant must promptly notify the Landlord of any damage or defect to the Services, or to the Landlord's Property. If the Tenant fails to notify the Landlord of any such damage or defect, the Landlord shall not be responsible for the consequences flowing from such damage or defect.

8. ASSIGNMENT AND SUBLETTING

8.1 No Transfer or other Dealing with Lease

The Tenant must not assign, transfer, mortgage or otherwise deal with its interest in this Lease, nor sub-let or vacate the Premises, nor grant a Licence to any other person in respect of the Premises, without first obtaining the Landlord's consent.

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8.2 Landlord's Consent

The Landlord must consider any application for consent under Clause 8.1 upon its merits and will ordinarily consent if the following pre-requisites are met:-

- (1) There is no unremedied breach of this Lease;
- (2) The Tenant can demonstrate that the incoming Tenant is respectable, responsible, solvent and capable of continuing the business carried on at the Premises for the balance of the Term;
- (3) If the incoming Tenant is a company, other than a company whose shares are listed on the Australian Stock Exchange, its obligations are guaranteed by its Director/s and/or such other person/s as may be acceptable to the Landlord;
- (4) The Tenant and the incoming Tenant and its Guarantors sign such Deed or Agreement as may reasonably be required by the Landlord;
- (5) The Tenant pays the Landlord's reasonable expenses of vetting the incoming Tenant, giving its consent, and preparing and processing any Deed or Agreement required under Clause 8.2(4);
- (6) If a Security Bond or Bank Guarantee is held by the Landlord to secure the Tenant's performance of its obligations under this Lease, the incoming Tenant substitutes for that Bond or Bank Guarantee another Bond or Bank Guarantee satisfactory to the Landlord.

8.3 Change of Shareholding in Tenant

If the Tenant is a company, a change in ownership of 50% or more in the shareholding of the Company shall be considered an Assignment of the Lease that will trigger the operation of Clause 8.2.

8.4 Security over Tenant's Fittings

- (1) The Tenant must not secure the Tenant's fittings by any encumbrance, registrable or not, without first having obtained the consent of the Landlord in writing.
- (2) Provided the Landlord can reach agreement with the Security Taker on the terms of a waiver or Right of Entry Agreement, the Landlord's consent will be given. Any legal or other expenses incurred by the Landlord must be paid by the Tenant.

9. INSURANCES AND INDEMNITIES

9.1 Tenant's Insurances

- (1) Throughout the Term, the Tenant must keep current insurance policies covering the Premises for:-

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- (a) Public Risk in an amount of not less than Ten Million Dollars (\$10,000,000.00 arising out of a single incident;
 - (b) The breakage of any plate glass in the Premises for its full insurable value;
 - (c) Insurance of the Landlord's Property;
 - (d) Insurance of the Tenant's Fittings; and
 - (e) Business interruption for a period of not less than six (6) months.
- (2) Any Insurance Policy or policies taken out by the Tenant to cover the risks referred to in Clause 9.1(1) must:-
- (a) be with an Insurer approved by the Landlord;
 - (b) cover the risks and the amounts and contain conditions which are acceptable to the Landlord; and
 - (c) be taken out in the joint names of the Landlord and the Tenant for their respective interests.
- (3) The Tenant must promptly pay all insurance premiums.
- (4) Upon request, the Tenant must deliver copies of the current Insurance Policies, or Certificates of Currency to the Landlord.

9.2 Indemnity

(1) Indemnity

The Tenant indemnifies the Landlord against all actions, claims, demands, losses, damages, costs and expenses which the Landlord may sustain or incur or for which the Landlord may become liable whether during or after the Term of this Lease in respect of or arising from:

- (a) Loss, damage or injury from any cause to property or person inside or outside the Building occasioned or contributed to by the neglect or default of the Tenant or any servant, agent, licensee, invitee, sub-tenant or other person claiming through or under the Tenant to observe or perform any of the covenants, conditions, regulations and restrictions on the part of the Tenant in this Lease whether positive or negative expressed or implied;
- (b) The negligent use, misuse, waste or abuse by the Tenant or any servant, agent, licensee, invitee, sub-tenant or other person claiming through or under the Tenant of any water, gas or electricity or other services to the Premises or to the building;
- (c) The overflow, leakage or escape of water, fire, gas, electricity or any other harmful agent in or from the Premises caused or contributed to by any act or

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omission on the part of the Tenant, its servants, agents, licensees, invitees, sub-tenants or other persons claiming through or under the Tenant;

- (d) The failure of the Tenant to notify the Landlord of any defect in any of the Landlord's Property or other appurtenances in the Premises of which the Tenant is aware or ought to be aware;
- (e) Any loss, damage or injury from any cause to property or person caused or contributed to by the use of the Premises by the Tenant or any servant, agent, licensee, invitee or sub-tenant and arising out of the neglect or default of the Tenant or any servant, agent, licensee, invitee or sub-tenant;
- (f) The improper or faulty erection or construction of facilities, trade fixtures or equipment installed on or in the Premises by the Tenant;
- (g) Any personal injury sustained by any person in or about the Premises however caused other than by the wilful or negligent act of the Landlord, its servants or agents.

10. LANDLORD NOT LIABLE FOR DAMAGE TO TENANT'S PROPERTY

10.1 Tenant's risk

- (1) The Tenant occupies and uses the Premises and the Landlord's Property entirely at the Tenant's risk;
- (2) The Landlord is not liable for any claim by the Tenant, the Tenant's employees or any other person which may arise from:-
 - (a) any fault in the construction or state of repair of the Premises;
 - (b) any defect in the services or the Landlord's Property or interruption to services;
or
 - (c) the leakage or flow of any fluid, substance or electricity into or from any part of the Premises.

10.2 Release

The Tenant releases the Landlord from liability in respect of damage or injury to any property or persons in the Premises.

11. LANDLORD'S OBLIGATIONS

11.1 Quiet Enjoyment

If the Tenant complies with all of its obligations under this Lease, the Landlord must not interrupt or disturb the Tenant's enjoyment of the Premises.

11.2 Sale of Premises

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- (1) If the Landlord determines to sell the premises, then the Landlord grants unto the Tenant a First Right of Refusal to offer to purchase the premises from the Landlord upon terms and conditions then to be negotiated and for that purpose the Landlord shall give Notice to the Tenant of such intention.
- (2) In the event that the Tenant does not take up the said First Right of Refusal by making an offer to purchase the premises from the Landlord within a period of fourteen (14) days of receiving the Notice mentioned in sub-paragraph (1) hereof, or if upon making an offer to purchase agreement is not reached between the Landlord and Tenant for the sale of the premises to the Tenant within a period of fourteen (14) days of the date of the said offer, then the Landlord is released from the obligation created in sub-paragraph (1) hereof.
- (3) If the said First Right of Refusal fails as mentioned in sub-paragraph (2) hereof and the Landlord sells the premises during the Term of this Lease and this Lease is not registered then the Landlord must obtain an agreement from the purchaser that the purchaser will be bound by this Lease and will recognise the option for renewal (if any) contained in this Lease.
- (4) Upon being given one (1) days notice, the Tenant must allow the Landlord and the Landlord's Agent to have access to the Premises at all times to enable them to present the Premises to prospective purchasers, and, during the last three (3) months of the Term, prospective Lessees.

12. DAMAGE TO PREMISES

12.1 If the Premises are damaged, notwithstanding that such damage has not been caused or contributed to by the Tenant or a person claiming under the Tenant:-

- (1) The Tenant's obligations to pay Rent and any other moneys payable under this Lease shall not be suspended, abated or otherwise set off for the period during which the Premises cannot be used;
- (2) The Tenant must give notice to the Landlord within three (3) business days of sustaining or discovering the damage and shall forthwith advise the Insurer to institute a claim and effect the necessary repairs to make the premises usable;
- (3) If the Landlord notifies the Tenant that the damage is such as to make its repair impractical or undesirable, the Landlord may terminate this Lease by giving the Tenant not less than seven (7) days written notice and no compensation is payable in respect of that termination.

12.2 Exception

Clause 12.1 will not apply where –

- (a) the damage or destruction is caused or contributed to by any wilful act of the Tenant or the Tenant's employees;
- (b) an Insurer under the Landlord's policy refuses indemnity or reduces the sum payable under the policy because of any act or default of the Tenant or the Tenant's employees.

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12.3 Reinstatement

- (1) Nothing in this Lease obliges the Landlord to repair or reinstate the Premises if they are damaged or beyond repair.
- (2) If the Landlord decides to repair or reinstate the Premises, the Landlord may remodel or fit out the Premises differently as the Landlord deems fit.

13. TENANT'S DEFAULT

13.1 The Tenant is in default if:-

- (1) The Rent, Outgoings or any other money payable to the Landlord is unpaid for fourteen (14) days whether or not any demand has been made;
- (2) Any repairs required of the Tenant by the Landlord have not been made within a reasonable time;
- (3) Any of the Tenant's obligations or covenants in this Lease have not been performed or observed; or
- (4) The Landlord forms the reasonable view that the Tenant is insolvent.

13.2 Landlord's Action upon Default

After giving any notice required by law, and without jeopardising any other claim which the Landlord might have against the Tenant, if the Tenant is in default under Clause 13.1, the Landlord may:-

- (1) re-enter and take possession of the Premises (by force if necessary) and eject the Tenant and all other persons from the Premises, whereupon this Lease will terminate;
- (2) by notice to the Tenant, terminate this Lease from the date of the notice; and/or
- (3) by notice to the Tenant, convert the Term to a monthly tenancy, in which case the Tenant must occupy the Premises as a Tenant from month to month.

13.3 Landlord's Expenses

In addition to any Rent or other moneys payable to the Landlord which are outstanding, the Tenant must pay all of the Landlord's expenses of taking action in respect of, or rectifying, a default.

13.4 Waiver

- (1) The Landlord's failure to object or exercise its rights upon any default by the Tenant will not be a waiver of that default or acquiescence in any recurrence or continuation of such default. Any waiver by the Landlord must be in writing.

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- (2) The doctrine of an accord and satisfaction will not apply to the relationship between the Tenant and the Landlord. Any part payment by the Tenant will never constitute a waiver by the Landlord of its right to receive or persue the balance payment unless specifically so agreed by the Landlord in writing.

13.5 Moneys Paid after Termination

Any money which is paid to the Landlord after termination of this Lease must be applied to:-

- (1) firstly, towards payment of Rent and other moneys due under this Lease; and
- (2) secondly, on account of the Landlord's expenses of dealing with the Tenant's default.

13.6 Removal and Disposal of Tenant's Fittings

- (1) Upon the termination of this Lease, the Tenant must, prior to the last day of the Lease, remove all of the Tenant's property and fittings;
- (2) Upon re-entry, the Landlord may remove the Tenant's property and fittings not so removed as provided by sub-clause (1) hereof and store it at any secure place without being liable at law to the Tenant.
- (3) Any expenses of such removal and storage must be paid by the Tenant.
- (4) After storing the Tenant's fittings for one (1) month, during which period the Tenant must be afforded every opportunity to pay moneys due to the Landlord and recover the property and fittings, the Landlord may treat the Tenants property as being abandoned in which case title to the said property shall pass to the Landlord who may deal with it as it thinks fit without being liable to account to the Tenant.
- (5) Any proceeds of sale may be applied in the manner referred to in clause 13.5.

13.7 Interest

Any Rent or other moneys owing to the Landlord and unpaid after falling due shall attract interest at 12% per annum. Interest will accrue on a daily basis and be capitalised at the end of each month from the date on which payment of Rent and other moneys should have been made to the date that they are paid.

14. ESSENTIAL TERMS

14.1 The following covenants are essential to this Lease, the breach of which may be considered by the Landlord to be a repudiation by the Tenant of this Lease:-

- (1) Payment of Rent [Clause 4]
- (2) Payment of GST [Clause 4.5]
- (3) Payment of Outgoings [Clause 5]
- (4) Use of the Premises [Clause 6]

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- (5) Compliance with Laws [Clause 6.4]
- (6) Repair [Clause 7]
- (7) Assignment, mortgaging or sub-letting without consent [Clause 8]
- (8) Insuring [Clause 9]

Time is of the essence with respect to the obligations of the Tenant and the Guarantors under this Lease.

14.2 Entitlement to Damages

- (1) Any loss suffered by the Landlord as a result of the Tenant's default and/or termination under Clause 13 or by the Tenant's repudiation may be recovered as damages.
- (2) The damages which may be recovered will be the difference between the Rents, Outgoings and other moneys which the Landlord would have received had the Tenant remained in possession of the Premises for the Term, less any moneys received by the Landlord during the Term, or moneys which the Landlord could reasonably be expected to receive by re-Renting the Premises for the balance of the Term at the discretion of the Landlord.
- (3) The Landlord's right to recover damages from the Tenant will not be affected by:-
 - (a) the Tenant permanently vacating the Premises;
 - (b) the Landlord re-entering the Premises to terminate this Lease;
 - (c) the Landlord's acceptance of the Tenant's repudiation; or
 - (d) the Tenant's conduct amounting at Law to a surrender of this Lease.

14.3 Mitigation of Damages

The Landlord's obligation to mitigate its loss by endeavouring to re-lease the Premises upon reasonable Terms will not apply where the Tenant has abandoned the Premises.

15. END OF LEASE

15.1 Tenant's Obligations

At the end of this Lease the Tenant must:-

- (1) deliver all keys for the Premises to the Landlord; and
- (2) deliver the Premises and the Landlord's Property in good order and repair, properly cleaned and freshly painted; and
- (3) remove all the Tenant's Fittings from the Premises; and

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- (4) not damage the Premises in removing its fittings;
- (5) remove all signage from the Premises or from any pylon sign on the Land and repair any damage caused unless directed not to do so by the Landlord; and
- (6) reinstate the Premises to their state and condition before the commencement of this Lease including relocating any water, electricity, gas or fire services to their original location before commencement of the Lease and repair all damage and/or changes made to the Premises during the installation and/or removal of the Tenant's Fittings.

15.2 Failure to Remove Tenant's Property and Fittings

Any Tenant's fittings or other property not removed from the Premises at the end of the Lease may be considered abandoned and shall become the Landlord's absolute property as provided by Clause 13(6) hereof.

15.3 Tenant to Pay Landlord's Expenses

The Tenant:-

- (1) indemnifies and protects the Landlord from any claims made against the Landlord by any person who claims an interest in the Tenant's Fittings or property where the Tenant's fittings or property are considered to be abandoned; and
- (2) must pay the Landlord any expenses incurred by the Landlord in removing, storing and disposing of the Tenant's Fittings and property.

16. MISCELLANEOUS PROVISIONS

16.1 Costs

The Tenant must pay the Landlord:-

- (1)
 - (a) Lease Duty (should the same be re-imposed by Government) and Registration fees (should registration be required by either Landlord or Tenant) on this Lease or any Assignment, Sub-Lease or Transfer of this Lease;
 - (b) obtaining the Mortgagee's consent (if applicable) and producing the Title Deed;
 - (a) Surveyor's fees (if required) for preparing any plan required for registration of this Lease; and
- (2) The Landlord's reasonable legal expenses incurred as a result of:-
 - (a) preparing, registering, varying or renewing this Lease,
 - (b) giving any consent required under the Lease,
 - (c) obtaining the Mortgagee's consent and producing the Title Deed,
 - (d) any assignment or sub-letting or mortgage of this Lease,

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- (e) any surrender or termination of this Lease,
- (f) any default by the Tenant or the Tenant's employees in complying with the provisions of this Lease, and
- (g) any litigation with which the Landlord becomes involved arising from the Tenant's occupancy of the Premises.
- (h) Any Goods and Services Tax or Value Added Tax or if the case requires pay these moneys to the relevant authorities.

16.2 Notices

- (1) Notices will be considered to be served on the Landlord or the Tenant if they are:-
 - (a) served personally,
 - (b) posted to a business or residential address,
 - (c) transmitted by e-mail.
- (2) The Landlord's and the Tenant's addresses and facsimiles are set out in Items 1 and 2 of the Reference Schedule.

16.3 Time of Service

Any notice sent by:-

- (1) Post - shall be deemed served on the third business day after which it is posted; or
- (2) Facsimile and e-mail - will be deemed served at the time the notice is transmitted to the correct number / address; or
- (3) E-mail – will be served 48 hours after the time the notice is transmitted.

16.4 Reservations

- (1) The Landlord reserves the right to;
 - (a) use the Premises for the passage of Services to other parts of the building and to repair, alter or replace the Services after giving reasonable notice;
 - (b) use the external surfaces and roof of the Building for any advertising or signage and may erect such structures on the building, the roof, the Common Areas or car park for such purpose as the Landlord deems fit;
 - (c) effect any further building work on the Land or extend the Building or perform any renovations or modifications on the Building including the Common Areas as the Landlord considers prudent from time to time and the Tenant waives any

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right to object to any such works or claim any compensation with respect to any noise or nuisance created thereby;

- (d) close off or restrict any access ways, common property or other areas either permanently or temporarily provided reasonable alternate access is provided to the Premises, and
- (e) reduce the number of car parking spaces in the car park servicing the Building or the Land and/or alter any traffic flow, traffic access or traffic control that might exist in the car park without any obligation to compensate the Tenant.

16.5 Power of Attorney

- (1) The Tenant appoints the Landlord and its and nominees to be the Attorney of the Tenant for the purposes of this Clause 16.5.
- (2) At any time after the power to re-enter contained in this Lease has arisen, the Attorney may -
 - Sign and register a Transfer or a Surrender of this Lease;
 - Dispose any of the Tenant's property in the manner described in Clause 13.6;
- (3) The Tenant must ratify and confirm any lawful act of the Attorney;
- (4) The Registrar of Titles is authorised to accept a Statutory Declaration by the Landlord as sufficient evidence that the power to re-enter has arisen.

17. OPTION FOR RENEWAL

17.1 First Option

If Item 5 of the Reference Schedule is completed, and the Tenant:-

- (1) is not in breach of an essential Term of this Lease, and
- (2) notifies the Landlord not less than three (3) months before the Term expires that the Tenant wishes to renew the Lease, and
- (3) between the time of notification and the end of Lease, is not in breach of an essential Term of the Lease

then subject to Clause 17.2, the Landlord must grant and the Tenant must take a further Lease of the Premises ("the first renewal") upon the same terms and conditions as this Lease, except that Clause 17.1 and 17.2 will be omitted.

17.2 First Renewal

In the first renewal, the Reference Schedule will be varied as follows:-

- Item 5 - Options to Renew – one (1) Option of 3 years

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Item 6 - Rent (an amount determined by following the procedure set out in Clause 4.2 as if the first day of the Term was a Market Review Date)

Item 8 - Market Review Dates – 15.03.2025

Item 10 - Percentage Increase Dates – 15.03.2023, 15.03.2024

17.3 First Renewal to be Signed

The Landlord, the Tenant and the Guarantors (if any) must sign an Amendment of this Lease or a new Lease within a reasonable time after determination of the Rent for the first renewed Lease.

17.4 Second Option

If Item 5 of the Reference Schedule is completed, and the Tenant:-

- (1) is not in breach of an essential Term of this Lease, and
- (2) notifies the Landlord not less than three (3) months before the Second Term expires that the Tenant wishes to renew the Lease, and
- (3) between the time of notification and the end of Lease, is not in breach of an essential Term of the Lease

then subject to Clause 17.5, the Landlord must grant and the Tenant must take a further Lease of the Premises ("second renewal") upon the same terms and conditions as this Lease, except that Clause 17.1, 17.2, 17.3 and 17.4 will be omitted.

17.5 Second Renewal

In the second renewal, the Reference Schedule will be varied as follows:-

Item 5 - Option to Renew - not applicable

Item 6 - Rent (an amount determined by following the procedure set out in Clause 4.5 as if the first day of the Term was the Market Review Date)

Item 8 - Market Review Dates – Not applicable

Item 10 - Percentage Increase Dates – 15.03.2026, 15.03.2027

17.6 Second Renewal to be Signed

The Landlord, the Tenant and the Guarantors (if any) must sign an Amendment of this Lease or a new Lease within a reasonable time after determination of the Rent for the first renewed Lease.

18. BOND

18.1 The Tenant must prior to entering possession of the Premises pay to the Landlord the sum set out in Item 13 of the Reference Data as a cash bond for performance by the Tenant of this Lease.

18.2 If at any time the Tenant fails to observe and perform any of the Tenant's obligations in this Lease, the Landlord may take all or any part of the cash bond or call up any guarantee as compensation for any loss or damage suffered or which may be suffered by the Landlord

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because of that failure. Any such action by the Landlord will not be treated as a waiver of the Tenant's failure and will not limit any other right or remedy of the Landlord in respect of it.

- 18.3 If any part of the cash bond is taken or any guarantee called up by the Landlord and this Lease remains on foot, the Tenant must immediately upon demand by the Landlord pay to the Landlord the amount taken or called up. This amount is to be held as a cash bond under this clause.
- 18.4 If the Landlord's interest in the Premises is transferred, the Landlord may pay or transfer the bonds and guarantees to the Transferee. Upon payment or transfer the Landlord will be released from all legal responsibility to the Tenant or to any other person for the bonds or guarantees.

19. GUARANTEES

19.1 Personal Guarantees

This Clause 19 applies if Item 14 of the Reference Schedule has been completed.

19.2 Guarantee and Indemnity

In consideration of the Landlord granting this Lease to the Tenant at the Guarantor's request, the Guarantor guarantees to the Landlord:-

- (1) payment by the Tenant of the Rent and any other money agreed to be paid, and
- (2) prompt and punctual observance and performance of the Tenant's obligations expressed or implied in this Lease.

19.3 Bank Guarantee

- (1) On or before the commencement of this Lease, the Tenant must deliver to the Landlord an unconditional and irrevocable undertaking (or any replacement or addition to it under this Clause) by a Bank and on terms acceptable to the Landlord acting reasonably to pay on demand an amount which is set out in Item 14 of the Reference Schedule from time to time throughout the term of the Lease. The Bank Guarantee must at least note the Landlord as it appears on this Lease as beneficiary, be unconditional in nature, be for the duration of the Lease and be for all obligations of the Lessee under this Lease, not simply the payment of rental.
- (2) If the Tenant does not comply with any of its obligations under this Lease (including any extension or holding over), whether this Lease is registered or not, then the Landlord may call on the Bank Guarantee without notice to the Tenant.
- (3) If the Landlord calls on the Bank Guarantee, then the Landlord may give to the Tenant a notice asking it for a replacement or additional Bank Guarantee so that the amount guaranteed is the amount required to be paid in terms hereof.
- (4) Unless the Landlord has commenced proceedings against the Tenant or there is an outstanding claim against the Tenant by the Landlord or the Lessee is holding over the Landlord must return the Bank Guarantee to the Tenant within one (1) month after the expiry date.

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- (5) If an event of default occurs and the Tenant was not required to deliver a Bank Guarantee on or before the commencement date or the Landlord accepted a Bank Guarantee for an amount less than what was required to be paid, then the Lessee must immediately deliver to the Landlord a Bank Guarantee for the amount referred to herein or an additional Bank Guarantee so that the amount guaranteed is the amount required to be paid and must otherwise comply with this Clause 19.3.
- (6) In the event that the Landlord sells the property of which the Demised Premises forms part the Tenant must do whatever is necessary on the Lessee's part to assign to the purchaser of the freehold the benefit of the Bank Guarantee.
- (7) The Bank Guarantee shall not contain an expiry date.
- (8) In the event that the Landlord shall sell the Freehold of which the Demised Premises forms part, the Landlord may require the Tenant to obtain a new Bank Guarantee in terms of this clause in the name of the Purchaser of the Freehold as favouree in lieu of the Landlord herein.

19.4 Indemnity

The Guarantor indemnifies the Landlord against all claims, suits and demands including costs on a full Indemnity basis made against the Landlord or all losses, expenses or damages which may be suffered by the Landlord arising from or in any way connected with any breach or default by the Tenant under this Lease.

19.5 Renewal of Lease

If this Lease is extended by the Tenant exercising its Option to Renew, the Guarantor's liabilities under Clauses 19.1 and 19.2 will extend until the end of the further Term or Terms and the Bank Guarantee required under Clause 19.3 is to be extended also until the end of the further Term or Terms.

19.6 Guarantor's Liability not Reduced

The Guarantor's liability will not be discharged or reduced by:-

- (1) the Landlord granting any time concession or indulgence to the Tenant;
- (2) the Landlord entering into any Composition or Scheme of Arrangement with the Tenant;
- (3) the Landlord waiving any breach or default by the Tenant;
- (4) the Landlord's failure to enforce the Terms of the Lease against the Tenant;
- (5) the disclaimer of the Lease on the insolvency of the Tenant;
- (6) any payment by the Tenant that is avoided or set aside under any Law relating to insolvency or under any other Law;
- (7) any Assignment of this Lease or any Sub-lease;

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- (8) any Amendment or Renewal of this Lease or holding over at the end of the Lease;
- (9) the Terms of the Lease not being enforceable against the Tenant for any reason;
- (10) the death of the Guarantor; or
- (11) the failure to give the Guarantor notice of any breach of this Lease or any action, claim or demand made by the Landlord against the Tenant arising from any breach of this Lease.

19.7 Irrevocable

This Guarantee and Indemnity is irrevocable and will remain in force until the Tenant has performed and observed all of its obligations under the Lease.

19.8 Guarantor not to prove in Liquidation

- (1) The Guarantor must not prove or claim in any liquidation or arrangement for the benefit of creditors until the Landlord has received all moneys owing to it by the Tenant.
- (2) The Guarantor must hold any proof, claim or dividend received by it in trust for the Landlord.

19.9 Joint and Several Liability

If the Guarantor comprises more than one person:-

- (1) each is liable even if the others do not sign the Guarantee,
- (2) their liability is joint and several.

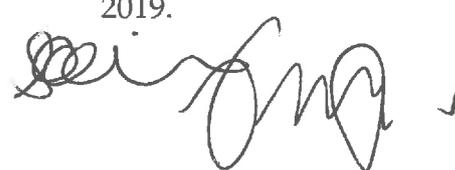
19.9 In the event of the Landlord transferring the Land or otherwise assigning the Landlord's rights and obligations under this Lease, the Landlord's rights under this Guarantee will pass to the Assignee with the intent that the Landlord's rights and obligations under this Guarantee will enure.

IN CONSIDERATION of the Landlord granting the Lease at the request of the Guarantor, the Guarantor covenants with the Landlord in accordance with the provisions of Clause 19 of this Lease.

SIGNED SEALED AND DELIVERED AS A DEED

Dated this 14th day of MARCH 2019

SIGNED by Sally Ann Scanlan &)
Troy Anthony Ellison as Guarantors)
in the presence of:)

2019.


ANDREW DOYLE



Title Reference 15619044

SKETCH PLAN

