

Deed of Guarantee

Details

Date of Deed		
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Parties		
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BetaBoard	Name	Budcarl Pty Ltd ACN 056 239 359 as trustee for the BetaBoard Trust
	ABN	90 766 864 943
	Address	58 Reginald Street, Rocklea Queensland 4106
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Guarantor	Name	
	Address	
	Email	
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Other Details		
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Customer	Name	
	ABN	
	Address	
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Background

- A. BetaBoard is a wholesaler of plasterboard, fibre cement, insulation materials, equipment, and other products and the Customer is a current or prospective customer of BetaBoard and wishes to purchase Products from BetaBoard on credit terms in accordance with the Agreement.
- B. The Guarantor has requested BetaBoard to supply product to the Customer and BetaBoard does so in consideration of the Guarantor entering into this guarantee and indemnity.

Terms

1. Interpretation

1.1. Definitions

In this document and unless the context otherwise requires, terms defined in the Standard Terms have the same meaning when used in this Guarantee (subject to any variation in the below table) and the following definitions apply:

Term	Definition
Agreement	has the meaning given to that term in the Standard Terms and includes a reference to any other agreement between BetaBoard and the Customer for the supply of products by BetaBoard from time to time.
Collateral	all of the Personal Property and the Other Property, including the Guarantor's right, title and interest in the Personal Property and Other Property and any other property over which BetaBoard is to be granted a Security at any time pursuant to this Guarantee, and where the context admits any part thereof.
Customer	the person identified as such in the Details, and includes any related bodies corporate (as that term is defined in the <i>Corporations Act 2001</i> (Cth)) of the Customer that submit Orders for the purchase of Products from BetaBoard from time to time, any other person who comprises the 'Customer' as defined in the Standard Terms and any successors to the business of that person or persons.
Customer's Obligations	all obligations and Liabilities of the Customer to BetaBoard at any time, including: (a) any Liabilities of BetaBoard for which the Customer is liable for (whether alone or jointly with any other person), the due and punctual payment by the Customer and each other guarantor of the Customer's Obligations of all monies or other

Term	Definition
	<p>liabilities (whether present or future, actual or contingent) that may be owing to BetaBoard from time to time; and</p> <p>(b) the due and punctual performance and observance by the Customer and each other guarantor of the Customer's Obligations of all the terms, conditions, warranties, obligations and agreements (whether monetary or non-monetary, present or future, actual or contingent) that may be owed to BetaBoard from time to time,</p> <p>on any account whatsoever, including in connection with the Agreement, this Guarantee, or otherwise, and irrespective of whether the Customer is liable solely or together with any other person, the circumstances in which BetaBoard comes to be owed each Liability or obligation (including under any assignment) or the capacity in which the Customer and BetaBoard come to owe or to be owed that Liability or obligation.</p>
Guarantee	this document and includes a reference to the guarantee of the Customer's Obligations, the associated indemnities, the Security and other covenants of the Guarantor as provided for in this document.
Insolvency Event	in respect of a person, includes any event of insolvency or material adverse change to the person's financial position, the person becoming insolvent or presumed to be insolvent, the person committing an act of bankruptcy or being declared bankrupt (as those terms as defined in the <i>Bankruptcy Act 1966</i> (Cth), having any creditors, debtors or similar petition relating to insolvency presented against the person, the person being subject to any form of insolvency proceedings, external administration, receivership, having a controller appointed to its assets or any similar court or voluntary process (including any liquidation, administration, deed or scheme of company arrangement).
Other Property	all the Guarantor's present and after-acquired rights and interests in land and any other property, rights and interests (whether tangible or intangible, present or future) that are not Personal Property in which the Guarantor has rights or interests or may in the future have rights or interests.
Personal Property	all of the Guarantor's present and after-acquired personal property (as defined in the PPSA and to which the PPSA applies) (whether tangible or intangible, present or future) and all present and after acquired personal property (as defined in the PPSA and to which the PPSA applies) (whether tangible or intangible, present or future) in which the Guarantor has rights or interests or may in the future have rights or interests.
PPSA	the <i>Personal Property Securities Act 2009</i> (Cth).
Security	any security, mortgage, charge or other encumbrance to be granted in favour of BetaBoard by the Guarantor from time to time, including the security over the Collateral provided for in this Guarantee, and includes a reference to any document giving effect to the foregoing and any property held by the Guarantor on trust (whether or not such trust is disclosed in this document)
Standard Form Security	a security document or documents in BetaBoard's standard form from time to time (including any particular form for the relevant type or class of Collateral) to provide for BetaBoard to be granted security over the Collateral to secure the Customer's Obligations and the Guarantor's obligations and Liabilities from time to time, which may, in BetaBoard's discretion (without limitation), be a mortgage over real property, a general security agreement or deed over all any other Collateral or such other standard form security.
Standard Terms	BetaBoard's standard terms of supply available at www.betaboard.com.au or otherwise on request, as amended from time to time.

1.2. Liability as Guarantor and indemnifier

- (a) Any reference in this Guarantee to the liabilities of the Guarantor will be construed as a reference to its obligations, liabilities or other covenants, whether as a guarantor or an indemnifier or both, under this Guarantee.
- (b) The use of the expression 'Guarantor' in this Guarantee in relation to a party is not to be construed as diminishing that party's obligations as an indemnifier under this Guarantee.

- (c) The provisions of this Guarantee which preserve the liability of the Guarantor as a guarantor apply, appropriately modified, to any liability which arises whether in regard to that party's guarantee or its indemnity under this Guarantee.

1.3. **Principal obligation**

Each obligation of the Guarantor under this Guarantee constitutes a principal, not a secondary or ancillary obligation, to the intent that, without limiting in any way the operation of any of the other provisions of this Guarantee, any limitation on the liability of any Guarantor which would otherwise arise by reason of its status as a guarantor, co-guarantor, indemnifier or co-indemnifier, is negated, whether or not BetaBoard's rights against the Customer are prejudiced in any way. Further, if any of the matters comprising the Customer's Obligations are not enforceable against the Customer, then the obligations will be taken to be enforceable for the purposes of this Guarantee.

2. **Guarantee**

2.1. **Obligations guaranteed**

The Guarantor unconditionally and irrevocably guarantees to BetaBoard the due and punctual performance, satisfaction and payment in full of all obligations owed to BetaBoard by the Customer from time to time, including the Customer's Obligations.

2.2. **Indemnity**

The Guarantor as a separate additional and primary liability irrevocably and unconditionally agrees to indemnify, and keep indemnified, BetaBoard, its officers, employees, attorneys and agents from and against any and all Liabilities, demands and claims of any kind or nature suffered or incurred by BetaBoard however arising in connection with any of the following:

- (a) any breach of the Agreement by the Customer or any other failure by the Customer to satisfy the Customer's Obligations;
- (b) any breach by the Guarantor of this Guarantee, the Agreement or any other agreement with BetaBoard;
- (c) any enforcement (or attempted enforcement) of any Security, this Guarantee or the Agreement, including any rights, powers or remedies arising in connection with the same; and
- (d) any obligation or Liability that would otherwise form part of the Customer's Obligations being void, voidable or unenforceable against or irrecoverable from the Customer for any reason, whether or not BetaBoard knew or ought to have known that reason.

2.3. **Result of non-payment or non-performance**

Without limiting the Guarantor's Liability under the preceding clauses or BetaBoard's rights at law or in equity, if the Customer defaults or fails in the due and punctual:

- (a) payment of any money owing to BetaBoard in connection with the Agreement or otherwise forming part of the Customer's Obligations, the Guarantor must pay that money to, or as directed by, BetaBoard, immediately on demand without any right of set off or counterclaim; or
- (b) performance of any of its Liabilities, obligations and agreements in the Agreement or otherwise forming part of the Customer's Obligations, the Guarantor indemnifies BetaBoard against any Liability, loss, damage, cost, expense (including legal expenses on a full indemnity basis) or Claim sustained or incurred (directly or indirectly) in connection with that default or failure and BetaBoard may separately call upon the Guarantor to remedy the Customer's default or failure.

Nothing in this clause requires BetaBoard to make a demand for payment to the Customer or the Guarantor as a precondition to the Guarantor being liable.

3. **Payment, costs and interest**

3.1. **Manner of payment**

All payments to be made by the Guarantor under this Guarantee must be made in immediately available funds in full, free and clear of any deductions or withholdings, and without any set off or counterclaim, as, when and where BetaBoard may from time to time direct.

3.2. **Application of payments**

BetaBoard has an absolute discretion (without the need to communicate its election to any person) to apply any payment received by it in reduction of such part of the Customer's Obligations or the Guarantor's obligations and Liabilities as it elects at any time notwithstanding any other matter.

3.3. **Interest on overdue amounts**

The Guarantor must pay interest at the rate of 10% per annum on each amount due and payable but not paid by the Customer or the Guarantor, calculated on daily balances and compounding monthly until paid. Interest is payable at the end of the month in which the interest accrued and earlier on demand.

4. Preservation of liability

4.1. Preservation of Guarantor's obligations

The Guarantor's Liability and obligations under this Guarantee (including any Liabilities or obligations in connection with any guarantee provided by the Guarantor pursuant to the Agreement and any Security) are absolute, binding and unconditional in all circumstances, and are not adversely affected by anything which would otherwise reduce, release or discharge that Liability or obligation (whether or not the Customer or BetaBoard is aware of it or consents to it and despite any legal rule to the contrary), to the extent the law permits.

4.2. No matter to prejudice Guarantee

Without limiting clause 4.1, the Guarantor's Liability and obligations under this Guarantee will not be reduced, released or discharged by any one or more of the following:

- (a) any time, waiver, indulgence, concession, neglect, forbearance, covenant, consent granted to, or composition with, any Guarantor or other person not to sue or any other indulgence, the release of any Security or any other matter or thing;
- (b) the Agreement or any payment or other act being or becoming or being conceded to be frustrated, illegal, invalid, void, voidable, unenforceable or irrecoverable in whole or in part for any reason whether past, present or future or any of the Customer's Obligations not being enforceable;
- (c) any variation to the Agreement, whether or not the variation was consented to by the Guarantor and whether or not the Guarantor is bound by the varied Agreement;
- (d) an Insolvency Event in respect of the Guarantor, the Customer or any other person or any avoidance (by statute or for any other reason whatsoever) of any payment due to BetaBoard by or on behalf of any person, and if an Insolvency Event occurs and any payments made to BetaBoard are liable to be set aside then the Guarantee will be reinstated to ensure BetaBoard retains all rights it may have had against the Guarantor;
- (e) any assignment of, or other dealing in connection with, BetaBoard's rights under this Guarantee or any Security; or
- (f) any change in the constitution of any Guarantor, the Customer or BetaBoard, any change in the partners that make up any partnership of the Guarantor or the Customer or any breach of trust or variation to any trust deed.

4.3. Guarantor's obligations complementary

If the Guarantor has also provided a guarantee to BetaBoard pursuant to the Agreement, the Guarantor's obligations under this Guarantee and under the Agreement are intended to be correlative and complementary of one another and all rights of BetaBoard under the Agreement and this Guarantee may be exercised despite any inconsistency.

4.4. Payment in gross

All benefits, compositions and payments received by BetaBoard from or on account of the Customer's Obligations (including any dividends upon the winding up or bankruptcy of the Customer or the Guarantor), or from any other person, or from the realisation or enforcement of any Security, will be treated as payments in gross without any right on the part of the Guarantor to claim the benefit of any amount received or recovered by BetaBoard, unless and until the Customer's Obligations and all monies owing to BetaBoard have been paid in full.

4.5. Guarantor generally not to recover

Until the whole of the Customer's Obligations have been paid or satisfied in full, the Guarantor must not (except with the prior written consent of BetaBoard) in any way or at any time take steps to recover or enforce a right or claim against the Customer relating to any sum paid by the Guarantor to BetaBoard under this Guarantee. Further, the Guarantor must comply with all directions given by BetaBoard in respect of any Insolvency Event affecting the Customer to ensure that BetaBoard's receives the full benefit of any payment that would otherwise fall due to the Guarantor from the Customer.

5. Security

5.1. Security

To secure all of the Guarantor's obligations and Liabilities to BetaBoard from time to time, including the punctual payment and performance of the Customer's Obligations, the Guarantor grants to BetaBoard:

- (a) a charge and a security interest (within the meaning of that term in the PPSA) over the Personal Property; and
- (b) a fixed charge over the Other Property.

5.2. After acquired

The Guarantor acknowledges that, for the purposes of section 20(2)(b)(ii) of the PPSA, the Security Interest over the Personal Property is taken in all of the Guarantor's present and after-acquired property. This does not limit the scope of the security granted to BetaBoard or any other covenants in BetaBoard's favour in any way.

5.3. **Priority**

The parties acknowledge that the Security over the Collateral has the same priority in relation to all the Customer's Obligations, including future advances or credit extended, and is to be a first ranking security. Nothing in this Guarantee is to be interpreted as an agreement to subordinate or postpone the Security that BetaBoard has in the Collateral in favour of any person.

5.4. **Guarantor to preserve Collateral**

The Guarantor undertakes to preserve and maintain the Collateral at all times and the Guarantor must not, without BetaBoard's prior written consent or in the ordinary course of the Guarantor's ordinary business, dispose of, deal with or encumber the Collateral or any part of it. If the Guarantor disposes of, or otherwise deals or agrees to deal with, the Collateral in breach of the Agreement, the Guarantor acknowledges that:

- (a) BetaBoard has not authorised any disposal or dealing or agreement to deal nor has BetaBoard agreed that any disposal or dealing or agreement to deal will extinguish any Security interest held by BetaBoard; and
- (b) BetaBoard's Security continues in the Collateral despite the disposal or dealing or agreement to deal and also attaches to the proceeds (and nothing in this document or the Agreement will be taken to provide otherwise).

5.5. **No obligation to marshal**

BetaBoard is under no obligation to marshal in favour of the Guarantor any security held by BetaBoard or any funds or assets that BetaBoard may be entitled to receive or claim.

5.6. **Additional security**

This Guarantee and the Security provided for in this document is in addition to, and not in substitution for, any other Security, power or right which BetaBoard now has, or may afterwards take, in respect of the Customer's Obligations, the Guarantor's obligations or Liabilities, or any part of them (including any guarantee or security provided for in the Standard Terms).

5.7. **Standard Form Security**

The Guarantor undertakes to immediately execute any Standard Form Security over the Collateral (or any part of it) as requested by BetaBoard from time to time. Unless the context otherwise requires, any reference to the 'Standard Form Security' in this document will include a reference to each security document that BetaBoard requests the Guarantor to sign (or that an attorney signs on the Guarantor's behalf) from time to time and, if BetaBoard does not have standard form security documents that fall within the definition of 'Standard Form Security' contained in clause 1.1, the definition of 'Standard Form Security' in that clause will be taken to include a reference to any documentation providing security over the Collateral (or any part of it) to secure the Guarantor's obligations and Liabilities containing such provisions as determined by BetaBoard from time to time in its absolute discretion.

5.8. **Powers**

If there is any breach of this Guarantee, any of the Customer's Obligations are not duly and punctually performed or any other event occurs or other circumstances arise where BetaBoard is entitled to enforce any Security, then (without limitation) BetaBoard may at any time without notice do any one or more of the following in the manner determined by BetaBoard in its discretion:

- (a) take possession of, seize and otherwise deal with Collateral, including by selling, transferring, assigning, leasing, hiring, exchanging or surrendering it on any terms whatsoever, and any seizure of intangible property will occur immediately upon notice to that effect from BetaBoard;
- (b) manage the Collateral and receive any rents, profits, accounts and sale proceeds derived from it, including by issuing any notice to a person owing money to the Guarantor requiring any monies to be paid directly to BetaBoard;
- (c) do anything the Guarantor, or any owner of the Collateral if not the Guarantor, could do in connection with Collateral at law (irrespective of the terms of any other encumbrance over the Collateral), including making any settlement, arrangement or compromise with any person with an interest in it;
- (d) exercise any right, power or remedy provided for under this Guarantee, at law or under BetaBoard's Standard Form Security as if such rights, powers and remedies are expressly set out in this Guarantee and irrespective of whether any Standard Form Security was executed by the Guarantor or the Guarantor had any notice of the terms of the Standard Form Security;
- (e) give up possession of any Collateral at any time without prejudice to BetaBoard's Security or the right to recover the full amount of the Customer's Obligations or any other Liabilities of the Guarantor from time to time;
- (f) appoint any person or any two or more persons jointly or severally or both to be a receiver or receiver and manager of all or any of the Collateral and through itself or through an agent exercising the powers granted to receivers under section 420(1) and (2) of the *Corporations Act 2001* (Cth) as if references in that section to property were references to the Collateral and references to the receiver were references to BetaBoard; and

- (g) do any act or thing and enter into all necessary contracts, arrangements and documents for or in relation to the performance or exercise of BetaBoard's rights or to otherwise give effect to the Security or its enforcement.

5.9. PPSA Provisions

- (a) To the extent the law permits, BetaBoard need not comply with, and the Guarantor may not exercise and waives any rights under, any provisions of the PPSA or any other law that may be contracted out of or otherwise excluded by contract. This does not prevent BetaBoard from relying on the remedies in Chapter 4 of the PPSA if BetaBoard elects to do so.
- (b) BetaBoard will separately have all the rights and remedies granted to a secured party under the PPSA as if those rights were restated in this Guarantee (but without any corresponding obligations or conditions imposed by the PPSA), with the provisions of the PPSA applying with such changes as are necessary or desirable to grant BetaBoard such rights and remedies. If BetaBoard exercises a right, power or remedy in connection with any Security, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless BetaBoard states otherwise at the time of exercise. However, this paragraph does not apply to a right, power or remedy which can only be exercised under the PPSA.
- (c) To the extent the law permits, the Guarantor waives its right to receive any notice (including notice of a verification statement) that is required by the PPSA, the Guarantor agrees not to exercise its rights to make any request of BetaBoard under section 275 of the PPSA and the Guarantor agrees not to make any request of BetaBoard to amend or discharge any registration affected by BetaBoard on the PPS Register until all the Customer's Obligations have been fully discharged.
- (d) No party will disclose any information of the kind mentioned in section 275(1) of the PPSA, except where disclosure is required by section 275(7). No party will authorise the disclosure of any information under that section or waive any duty of confidence that would otherwise permit non-disclosure under that section. Despite the foregoing, BetaBoard will not be liable to the Guarantor if BetaBoard discloses information in breach of this paragraph and the Guarantor releases and indemnifies BetaBoard against any Liability that may be suffered or sustained by BetaBoard or the Guarantor in connection with such disclosure or any claim made by the Guarantor in connection with same.

5.10. Mortgagee in possession

If BetaBoard or an agent or attorney of BetaBoard or administrator or receiver takes possession of any Collateral neither BetaBoard, any such agent, attorney nor the administrator nor receiver shall be liable as mortgagee in possession.

5.11. Power of attorney

- (a) The Guarantor irrevocably and unconditionally appoints BetaBoard, its agents and solicitors, and their respective officers, principals, attorneys and employees with the word 'manager' in his or her job title, jointly and severally, as the Guarantor's attorney to exercise the powers granted to the attorney in this Guarantee, the Agreement or under any other Security and the Guarantor acknowledges that this appointment takes effect immediately and is not conditional.
- (b) The Guarantor acknowledges and agrees (without limitation) that the power of attorney granted under this Guarantee and under any Security is given for valuable consideration as security for the performance of the Guarantor's obligations and Liabilities, and separately as security for BetaBoard's proprietary interest in the Collateral.
- (c) The attorney may delegate its power of attorney (including this power to delegate) to any person, including any successor or assign of the attorney or any receiver or receiver and manager, and may revoke any delegation of the powers of attorney at any time or appoint a replacement or substitute attorney.
- (d) An attorney appointed under this Guarantee or any Security has the power, at any time, to do in the name of, or on behalf of, the Guarantor (or in BetaBoard's name) everything that:
 - (i) the Guarantor is expressly or impliedly required to do under this Guarantee or any Security, including executing any Standard Form Security exercising any powers or rights in connection with the Collateral, and granting further Security;
 - (ii) BetaBoard or the attorney considers necessary or desirable to complete any blank or correct any manifest error in this Guarantee, the Agreement or any Security, including anything to put the documents in registrable form or to update the details of the Customer specified in this document where the original customer has transferred or restructured its business and BetaBoard supplies Products to a different entity that is in any way related to the 'Customer' specified in the Details;
 - (iii) the Guarantor could do with respect to the Collateral (including selling it in the name of the Guarantor or exercising any other powers granted to BetaBoard in connection with the

Collateral) and everything that the Guarantor could do to remedy any such breach of failure or mitigate BetaBoard's loss arising from same, but only after there has been any breach of this document by the Guarantor, any failure on the part of anyone to perform the Customer's Obligations or any earlier time that any Security becomes enforceable,

- (iv) BetaBoard or the attorney considers necessary or desirable to exercise any rights of the Guarantor who is trustee of any Collateral (or who is party to this Guarantee in its capacity as trustee of any trust) to be indemnified out of the trust assets and exercise any rights against beneficiaries or subsequent trustees;
- (v) the Guarantor may lawfully authorise an agent to do in respect of this Guarantee, any Security and the Collateral, despite any of the above matters giving rise to a conflict.
- (e) An attorney appointed under this Guarantee may exercise its powers without any need for ratification or confirmation from, or notice to, any Guarantor. However, if an attorney asks the Guarantor to ratify or confirm any actions taken by an attorney under this power of attorney, the Guarantor will promptly do so.
- (f) The Guarantor undertakes to indemnify and keep indemnified BetaBoard and each attorney from and against any and all Liabilities incurred or in any way sustained in connection with or arising from the exercise or attempted exercise of any rights or powers of BetaBoard or the attorney under this Guarantee, any Security or at law.

6. General Provisions

6.1. Assignment

- (a) BetaBoard may deal with (including by way of assignment, transfer, novation, factoring or participating in favour of any person) any of its rights, powers, obligations or interests in connection with this Guarantee, the Collateral or any Security, without notice to or consent of the Customer or any Guarantor. The Guarantor undertakes to, at its cost and Liability, provide all assistance requested by BetaBoard in connection with (or to otherwise give full effect to) such dealings, including by signing any agreement, notice or document provided by BetaBoard.
- (b) Except as expressly permitted by this Guarantee, the Guarantor must not assign, transfer, novate or otherwise deal with any of its respective rights, obligations or interest in this Guarantee, the Agreement or any Security without BetaBoard's prior written consent.

6.2. Obligations owed to BetaBoard

- (a) Where this Guarantee imposes an obligation on the Guarantor in respect of a matter or thing, the Guarantor is responsible for complying with the obligation at all times at its own cost and Liability and must ensure that it does not permit any breach of the obligation by any third party.
- (b) Any reference to the 'Customer's Obligations' (or any similar expression) are taken to include a reference to all covenants, undertakings and other obligations of any description (including those in connection with, and ensuring the accuracy of, any representations and warranties) of the Customer or the Guarantor contained or implied in any provision of this Guarantee or any Security.
- (c) Any obligations and Liabilities of the Guarantor, or rights or powers of BetaBoard, under or in connection with this Guarantee that expressly or impliedly survive the termination of this Guarantee (or are capable of surviving) will continue in full force and effect, including any indemnities or releases provided in favour of BetaBoard.
- (d) Time is of the essence in respect of all of the obligations of the Guarantor in connection with this Guarantee and any Security.

6.3. BetaBoard's calculation

A certificate or determination in writing signed by BetaBoard or a director, company secretary or attorney of BetaBoard certifying the quantification of the Guarantor's Liability, the amounts owing in respect of the Customer's Obligations or any other act, matter or thing relating to this Guarantee or the Agreement is sufficient evidence of those matters unless the contrary is proven.

6.4. Further assurances

The Guarantor will immediately on demand by BetaBoard (and at the entire cost of the Guarantor) perform all acts and execute all agreements, assurances and other documents and instruments as BetaBoard, requires to perfect or improve the powers afforded or created, or intended to be afforded or created, by this document, including any documents that may be required to register the power of attorney provided for in this document.

6.5. When the Guarantee takes effect

- (a) To the extent the law permits, this document takes effect as a deed poll in favour of BetaBoard and is binding on a person named as Guarantor when this document is signed by that person (whether or not this document is duly executed as a deed).



- (b) This Guarantee binds each person who signs as a Guarantor even if another person (including BetaBoard) who was intended to sign does not sign it and even if any other person who was intended to guarantee the Customer's Obligations did not provide any guarantee.
- (c) Despite any provisions herein referring to 'this document' (or any similar expression), the Guarantor acknowledges and agrees that this document is intended to take effect as a deed.

6.6. **Jurisdiction**

This Guarantee is governed by and will be construed in all respects in accordance with the law of Queensland. The Guarantor submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland in respect of any proceedings in connection with this Guarantee.

6.7. **Provisions from Standard Terms**

All provisions in BetaBoard's Standard Terms under the heading 'General Provisions' (other than any force majeure clause or entire agreement clause) will apply to the Guarantee as if they were set out in full herein, with such provisions applying with such changes as are necessary to give effect to this provisions. Without limiting the foregoing, any references to the 'Customer' the relevant provisions will be treated as references to the Guarantor and any references to the 'Agreement' will be treated as references to this Guarantee.

6.8. **Counterparts**

This Guarantee may be executed in counterparts.

6.9. **Interpretation**

In this Guarantee a reference to any 'power' of BetaBoard includes a reference to any right, power, authority, discretion, remedy or privilege and a reference to any 'cost' includes a reference to any cost, expense, charge, liability or disbursement. For the avoidance of doubt, the clause titled 'Interpretation' in the Standard Terms will also apply to this Guarantee as contemplated by clause 6.7 above.

Execution

Executed as a Deed

Executed by BetaBoard:

EXECUTED as a deed by a duly authorised representative of **BUDCARL PTY LTD ACN 056 239 359 AS TRUSTEE FOR THE BETABOARD TRUST:**

Signature of Authorised Representative

Date

Name of Authorised Representative

SIGNED SEALED AND DELIVERED by

[INSERT NAME OF GUARANTOR] in the presence of:

Signature

Signature

Name

Name of witness

Date