**Oxbridge Group Sub-Agent Terms and Conditions**

This agreement made on

BETWEEN: Oxbridge Group PTY LTD (as referred to in item 1 of schedule 1) AND: “Sub-agent” (the party referred to in item 2 of schedule 1)

THE DEVELOPMENT: As introduced by the agent to the sub-agent provided in the additional development annexure.

THE LAND: As nominated in the Contract of Sale for each development introduced by the agent to the sub- agent.

RECITALS: Oxbridge Group Pty Ltd (“Oxbridge Group”) wishes to appoint the sub-agent to refer potential purchasers or customers to Oxbridge Group, for the developments provided to the sub-agent by the agent, on the Terms and Conditions contained in this agreement. The customers referred to Oxbridge Group will remain the property of the sub-agent and will not be contacted directly or indirectly by Oxbridge Group unless so requested by the sub-agent.

IT IS AGREED:

A. Oxbridge Group PTY LTD (‘Oxbridge Group”) has entered into a POA Form 6 or Marketing Agreement to provide sales services and consultancy services to the Client for the Development/s as provided to the sub-agent:

## Definitions and interpretations:

## Definitions

**Act** means *Corporations Act 2001* (Cth);

**Agent** means Oxbridge Group Pty Ltd

**Agent’s Allocation** means those Properties allocated to the agent as provided to the sub-agent (and as amended from time to time by written notice from the Client to the agent and sub-agent)

**Client** means the registered proprietor of the land and all of its and Related Entities.

**Contract of Sale** means an agreement to purchase real property between the client and a customer.

**Commission Annexure** means the additional Terms and Conditions in accordance with this agreement outlining the commission structure and payment terms for each development between the agent and sub- agent.

**Confidential Information** means all confidential information of the client and Oxbridge Group including, but not limited to:

1. trade secrets and confidential know how of which the Sub-Agent becomes aware or generates (both before and after the day this agreement is signed) in the course of, or in connection with, the Agent’s appointment by the Client;
2. all price lists, databases, source codes, methodologies, manuals, artwork, advertising manuals, trade

secrets and all financial, accounting, marketing and technical information, customer and supplier lists, know how, technology, operating procedures and other information, used by or relating to Oxbridge Group and its transactions and affairs;

1. all notes and reports incorporating or derived from information referred to in paragraph (a) or (b); and
2. all copies of the information, notes and reports referred to in paragraphs (a)-(c);

**Consultancy Services** means:

1. the advertising, marketing and promotion of Properties comprising the sub-agent’s allocation in accordance with the Marketing Plan; and
2. all other services the sub-agent agrees to carry out at the request of the agent in relation to the marketing, advertising and promotion of the Development.

**Development** means the construction of a building on the Land that is generally in accordance with the Development Plan;

**Development Plan** means the plan of the Development and other plans and specifications developed by or on behalf of the Client in respect of the Development;

**Expression of Interest** means written notification from the sub-agent to the agent notifying the agent that a Contract of Sale (in the form provided by the Client) has or will be executed by a Purchaser;

**Group** means the Client and all of its Related Body Corporates and Related Entities from time to time;

**Land** means the land as nominated in the Contract of Sale for each development introduced by the agent to the sub-agent.

**GST** has the meaning given to that term in the GST Act;

**GST Act** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

**Licensed** means licensed as an agent by the relevant real estate licensing authority in the relevant State or Territory in which the agent resides.

**Marketing Plan** means the plan prepared or approved by the Client for the advertising, marketing and promotion of Properties;

**Price List** means the prices for each Property comprising the Agent’s Allocation as provided to the sub-agent and as amended from time to time by written notice from the Agent to the Sub-Agent.

**Properties** means the units available for sale within the Development; **Purchaser** means a purchaser of a Property;

**Related Body Corporate** means any entity that is connected to the Client by a common interest in an economic enterprise, for example a related body corporate as defined in the Act or a joint venture partner, and each of their officers, employees and agents;

**Related Entities** has the meaning given to that expression in the Act;

**Sales Advice** means a written notification from the sub-agent to the agent notifying the agent that a Contract of Sale (in the form provided by the Client) has or will be executed by a Purchaser;

**Sales Commission** means the commission set out in the development commission annexure for each specific development.

**Sales Services** includes all of the following:

1. the introduction of buyers to purchase the Properties comprising the sub-agent’s Allocation by private treaty;
2. negotiation for the sale of Properties comprising the sub-agent’s Allocation; and
3. the sale of Properties comprising the sub-agent’s Allocation on the terms of this agreement;

**Services** means the Sales Services and the Consultancy Services.

**Sub-Agent** means a licensed real estate agent approved by the Client (such approval not to be unreasonably withheld) with whom the Agent has entered into a sub-agency agreement to provide assistance to the Agent in fulfilling its duties and obligations to the client.

**Sub-Agent’s Payment** means the sum of:

(a) commission and consultancy fees as set out in clause 3.3

**Unconditional Contract** means a Contract of Sale (in the form required by the Client) in respect of a Property, which satisfies all of the following requirements:

1. the Contract of Sale (in a form approved by the Client) has been duly executed by the Client as attorney for the vendor and the Purchaser as purchaser;
2. the executed Contract of Sale has been provided to solicitors for the vendor and Purchaser respectively;
3. copies of the Purchaser/s’ passport or driver’s license and Medicare card (as the case may be) have been provided to the Client;
4. the Deposit has been paid in full to the Client by way of cleared funds or bank guarantee on terms acceptable to the Client; and
5. any conditions in the Contract have been satisfied.

**Tax Invoice** means a tax invoice or receipt which is in an approved form for GST purposes and contains all the relevant particulars necessary for the Client to obtain a credit of the GST payable on the services supplied by the sub-agent in accordance with the *GST Act*;

## Duties The sub-agent must:

1. perform the Services in a proper and professional manner to the best of the sub-agent’s abilities and knowledge;
2. promptly, diligently and professionally devote sufficient time and attention as is necessary to properly perform the Services;
3. use best endeavors to promote and market the Properties and the Development to prospective purchasers;
4. act in good faith and perform the Services in such a way as to serve the Client and the Group faithfully and diligently to the best of the sub-agent’s ability;
5. co-operate fully with the Client and any other appointed agent;
6. not describe itself as agent or representative of the Client
7. not make any representations, and ensure that its employees, personnel and contractors will not make any representations, to Purchasers or any other parties or give warranties other than those contained in the Contract of Sale provided to the sub-agent by the Client;
8. use all reasonable efforts to promote the interests of the Client and the Group and act in the best interests of the Client and the Group and not allow its interests to conflict with the duties that it owes to the Client;
9. use all reasonable endeavors to assist in procuring the satisfaction of conditions contained in all conditional Contracts of Sale between the Client and a Purchaser procured by the sub-agent, including assisting Purchasers to arrange finance;
10. comply with all lawful directions and instructions of the Client;
11. comply with laws applicable to the Services, including ensuring that it is Licensed in accordance with applicable laws;

## Performance of Services

1. The sub-agent warrants that:
   1. the Services will be fit for the purpose intended by the Client;
   2. the Services will be performed in accordance with the terms of this agreement;
   3. the sub-agent will comply with all laws applicable to the Services.the sub-agent must employ personnel with qualifications and experience appropriate to the performance of the Services.
2. All sales of the Properties by the sub-agent on behalf of the Client will be made on such Terms and Conditions as the Client may from time to time specify and the sub-agent must:
   1. in the course of dealing with all Purchasers and prospective Purchasers, bring to their notice such Terms and Conditions; and
   2. not make or give any promises, warranties, guarantees or representations concerning the Properties or the Development other than those approved in writing by the Client.
3. All sales of Properties by the sub-agent will be at the price specified in the price lists which will from time to time be supplied by the agent to the sub-agent.
4. In procuring sales of the Properties, the sub-agent must only use the form of Contract of Sale provided to the sub-agent by the Client and must not make any amendments, alterations or additions to the Contract of Sale without the prior written consent of the Client.
5. In performing the Services, the sub-agent must not (without the Client’s prior written approval):
   1. pledge the credit of the Client in any way;
   2. amend or agree to the terms of a Property sale in any way;
   3. use any advertising, promotional or selling materials in relation to the Development and/or the Properties other than those supplied by the Client;
   4. engage in any conduct which in the opinion of the Client is prejudicial to the Client’s business or the marketing of the Development generally.
6. The sub-agent must keep records of all the Services performed by it in a form acceptable to the Client and, upon request, must make these records available for inspection by the Client.

## Acknowledgements

The sub-agent acknowledges that the Agent and Client is relying on the expertise of the sub-agent in providing the Services.

## Reporting

The sub-agent will supply to the agent weekly sales updates and other information relating to the Development in such detail and such format as required by the agent from time to time.

## Processing of Contracts and Payment of Commission

## Sub-Agent’s obligations

Upon the sub-agent procuring a Purchaser in accordance with this agreement, the sub-agent will:

## collect a holding deposit and send the relevant Sales Advice or Expression of Interest to the agent;

## arrange for execution of the Contract of Sale by the Client as attorney for the Vendor and the Purchaser as purchaser;

## collect copies of the Purchasers’ passport (for foreign Purchasers) or copies of the Purchaser/s’ driver’s license and Medicare card (for Australian Resident Purchasers) and provide these to the Client; and

## collect the Deposit from the Purchaser and forward the Deposit to the Client for safe-keeping in the Client’s solicitor’s trust account;

## or as in accordance with the development terms as outlined in the Development Commission Annexure.

## Sub-agent’s Allocation Despite any other provision in this Agreement the parties acknowledge and agree that:

## the sub-agent’s appointment under this agreement is limited to the sub-agent’s Allocation; and

## the sub-agent must not breach any restrictions imposed, or likely to be imposed, by the Client’s financier in relation to sales to foreign persons, as notified by the agent to the sub-agent from time to time.

## Sub-agents Payment

## The amount in accordance with the Development Commission Annexure and unless otherwise notified in writing by the agent to the sub-agent.

## The agent agrees to forward the sub-agents tax invoice addressed to the agent, as requested at the time for payment to the sub-agent in respect of each Property sale that is procured by the sub-agent where the sub-agent is the effective cause of sale as follows:

## Payment terms as per the Development Commission Annexure for each project.

## For the avoidance of doubt, the payment payable to the sub-agent will be calculated by reference to the contract price less the value of any incentives in respect of that sale (including, without limitation, deposit contributions and rebates).

## The obligation to pay the sub-agent’s Payment is subject to:

## the presentation of Tax Invoices by the sub-agent addressed as requested to the agent;

## and the fulfilment of the sub-agent’s obligations under this agreement and

## receipt of the payment by the client to the agent.

## The Client has agreed that if on receiving written direction from the agent and upon the presentation of Tax Invoices by the Agent addressed to the Agent, the client will pay the monies due under the sub-agent's invoice to the Agent

## In the event that a Purchaser does not settle the purchase of a Property for any reason, the sub-agent must reimburse to the Agent any sub-agent’s Payment paid to the sub-agent in respect of that sale and if the sub-agent fails to do this then the Agent may set off such amounts against any subsequent payments due to the sub-agent.

## In the event that a Purchaser does not settle the purchase of a Property for any reason (other than as a result of any misrepresentation or breach of this agreement by the sub-agent) and the Client retains the full deposit in respect of that Unconditional Sales Contract, then the sub-agent is entitled to retain any sub-agent’s Payment already paid in accordance with clause 3.3(b)(1), but is not entitled to payment of the remaining part of the sub-agent’s Payment.

## If a sale does not settle due to the Development not proceeding, then the sub-agent will not be entitled to any commission or other payment.

## For the avoidance of any doubt, the sub-agent’s payment will not be payable to the sub-agent for any Property sales arranged by the agent solely, another sub-agent or by the Client or by any other third party.

## Insurance

## The sub-agent must hold and maintain all necessary insurances, at the sub-agent’s own expense, in relation to performing the Services as required by law or the agent.

## The sub-agent must hold and maintain, at a minimum, insurances in relation to:

## professional indemnity for no less than $2 million; and

## worker’s compensation insurance for any employees of the sub-agent.

## The agent reserves the right to request that the sub-agent hold and maintain additional insurances to those specified in this clause 4.

## In order for the agent to ensure that all insurances have been affected and are current, the sub-agent must upon request provide to the agent a copy of any documentation relating to insurances that the agent is required to hold.

## Confidential Information

## Confidentiality

The sub-agent must:

## Use confidential Information solely for the purpose of performing the Services; and

## Not disclose, or permit the disclosure of, Confidential Information to any person without the prior written approval of the Client and the agent.

## It is agreed;

## that each party must at all times treat and must ensure that each member of their respective staff treats all documents received by them as being confidential information.

## that the parties further agree to maintain proper and secure custody of and not to reproduce in any form any of the confidential information unless the other party gives its prior written consent of the law requires the party to do so.

## The provisions of this clause survive the termination of the agreement.

## Exceptions

The sub-agent must keep confidential all Confidential Information other than Confidential Information:

## the sub-agent is required to disclose in the course of providing the Services;

## that was public knowledge when this agreement was signed or became so at a later date (other than as a result of a breach of confidentiality by the sub-agent); or

## that the sub-agent is required by law to disclose.

## Notifications

The sub-agent must immediately notify the agent of any suspected or actual unauthorised use, copying or disclosure of Confidential Information.

## Assistance

The sub-agent must provide assistance reasonably requested by the client and or agent in relation to any proceedings the Client and or the agent may take against any person for unauthorised use, copying or disclosure of Confidential Information.

## Return of Confidential Information

Upon the termination of this agreement, the sub-agent will deliver to the Client, Agent or its authorised representative without any further demand:

## documents, including any copies of documents, in the sub-agent’s possession, custody or control relating in any way to Confidential Information; and

## all other property of the Group or their respective clients and customers.

## Survival

This clause survives expiry or termination of this agreement.

## Intellectual Property Rights

## Assignment

The sub-agent:

## presently assigns to the Client and or agent all existing and future Intellectual Property Rights in all inventions, models, designs, drawings, plans, software, reports, proposals and other materials created or generated by the sub-agent in the course of the sub agent’s appointment by the agent (whether alone or with the Client, its other managers or contractors) for use in relation to the Development and/or the Properties and;

## acknowledges that by virtue of this clause all such existing rights are vested in the Client and or agent, on their creation, all such future rights will vest in the Client and or agent.

## Further assurances

The sub-agent must do all things reasonably requested by the agent to enable the agent to assure the rights assigned under clause 6.1, including (without limitation):

## perform all acts necessary or desirable to enable the client and or agent to fully use and exploit its Intellectual Property Rights in such materials; and

## not require the Client and or agent to attribute the sub-agent as the author of such materials.

## Survival

This clause survives expiry or termination of this agreement.

## Indemnity

The sub-agent indemnifies the agent against any expense, claim, liability and/or loss suffered or incurred by the Client or the agent in connection with any of the following:

## the performance of, or failure to perform, the obligations under this agreement by the sub-agent its officers, staff, employees or contractors;

## any negligent act or omission by the sub-agent or its officers, employees, staff or contractors;

## any misrepresentation by the sub-agent or its officers, staff, employees, or contractors in respect of the Properties, the Development or the market generally.

## If the Client or the agent suffers loss or exposure by reason of:

## the performance of, or failure to perform, the obligations under this agreement by the sub-agent or its officers, agents, employees, or contractors; and

## the rectification by the Client of the position by reason of this performance or failure to perform, then the Client may deduct the amount incurred from a payment due or which becomes due to the sub-agent.

## This clause survives expiry or termination of this agreement.

## Management

The sub-agent must not, without the prior written consent of the Client and Agent in each case (which may or may not be given in the Client’s absolute and unfettered discretion), accept any appointment as agent of a buyer of a Property:

## for the purpose of effecting on-sales of Properties; or

## for the purpose of management of rental of Properties, until,

## three (3) years after all the residential Properties in the Development have been sold and the sale of all those Properties have settled;

## if sub-clause (c) is unlawful, two (2) years after all the residential Properties in the Development have been sold and the sale of all those Properties have settled;

## if sub-clauses (c) and (d) are unlawful, twelve (12) months after all the residential Properties in the Development have been sold and the sale of all those Properties have settled.

## Exclusivity

## The sub-agent must ensure that it or its representatives, contractors, staff or consultants, do not without prior approval of the agent, directly or indirectly approach the client to engage or attempt to engage its services directly and will not use proprietary information relating to the agent contacts for its own purposes. This clause survives expiry or termination of this agreement for a period of twelve (12) months afterwards such expiry or termination.

## Sub-Agents Warranties

## the sub-agent warrants that it shall carry out its obligations under this sub-agent’s agreement in a proper, prudent and businesslike manner in keeping with the business and professional standards;

## not publically advertise or market the development or properties in the development without written consent from the client or Oxbridge Group directors. If the sub-agent does not receive prior consent they may forfeit part or all of commissions payable to them in relation to the advertised development.

## use its best endeavors to ensure that information provided to the agent is true, correct and accurate at all relevant times;

## upon request by the agent make available all records relevant to any Expression of Interest or Sales Advice held by the sub-agent.

## the sub-agent is an independent contractor and must pay all of its own marketing costs and expenses including but not limited to salary; wages; commissions; insurance (including worker’s compensation premiums) and shall not make any claim against the agent for any such costs incurred.

## The sub-agent acknowledges it shall be liable for any fees claimed by any third party and will at all times keep the agent indemnified in respect of any such claim.

## The Agent’s Warranties

The agent warrants that it shall:

## conduct its business in a proper, prudent and businesslike manner in keeping with the business and professional standards;

## not contact a sub-agent’s customer or use information obtained from a sub-agent’s customer in any report or for any other purpose than in furtherance of any expression of interest or sales advice submitted to the agent without prior consent of the sub-agent.

## establish and maintain the required insurance with an insurer which is respectable and reputable for the duration of this agreement and provide a copy to the sub-agent upon request.

## work with the sub-agent to provide stock, research and resources to assist the sub-agent in selling the property. The agent will use its best endeavors to ensure that the information provided to the sub-agent is accurate. The sub-agent acknowledges that the agent will not be liable for any failure on the part of the sub- agent to effect actual sales.

## Governing Law

## This document is governed by the laws in force in Queensland.

## Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts having jurisdiction to hear appeals from these courts.

## Termination

## Termination

## Either the Agent or the sub-agent may terminate this agreement, at any time during the term of the agreement, by giving the other party thirty (30) days’ notice in writing.

## Termination of this agreement will be without prejudice to any rights that have already accrued to either of the parties under this agreement.

## For the avoidance of doubt, the sub-agent’s Payment will not be payable to the sub-agent for any contracts arranged after the date of expiration or termination of this agreement.

## On the expiry or termination of this agreement, the sub-agent must:

## immediately cease carrying out the Services:

## deliver up to the agent all materials used in connection with the Development or the Services in its power, possession or control;

## direct any enquiries in respect of the Development from any members of the public directly to the agent without delay.

## This clause survives expiry or termination of this agreement.

## Schedule 1.

Item 1: OXBRIDGE PTY LTD T/A OXBRIDGE GROUP ACN: 166 913 444

Address: Office 1, L2, 510 St Pauls Terrace, Bowen Hills, QLD, 4006 Mailing address:

Phone:

Email:

Item 2: Sub-Agent

EXECUTED for and on behalf of the sub-agent

Company:

ACN

Address:

Mailing Address:

Phone:

Email:

Signature of Director:

Name of Director:

EXECUTED for and on behalf of OXBRIDGE GROUP PTY LTD

ACN:

Signature of Director