

TERMS AND CONDITIONS FOR A NON-CONSUMER LOAN AGREEMENT

1. Variations

The Application and these Terms and Conditions may be varied only by express agreement of the parties in writing.

2. Advances

The Borrower directs Hunter to use the Loan Amount and any Deposit to pay the premiums on the Policies and to pay the Loan Amount and any Deposit (or the relevant part) either to the Insurer or to any Intermediary (if one is named on the Application), and payment to either will discharge Hunter of its obligation to pay this amount. Hunter will not be responsible or liable in any way for the Insurer's or the Intermediary's dealings with any Loan Amount or Deposit (or the relevant part) once paid to them. The Borrower agrees that the Loan Amount (less the Application fee) and the Deposit will be used solely for the purpose of paying the premiums on the Policies and the Borrower will not give any contrary instruction to the Insurer or to any Intermediary.

3. Repayment

The Borrower agrees to pay Hunter in cleared funds all payments set out under the headings "Payment details" and "Loan and Interest Details", including each Deposit, instalment, fee, charge, Credit charge or other amount and all other monies payable by the Borrower under the Application and these Terms and Conditions as and when they are due. The Borrower also agrees to pay Hunter in cleared funds when due any other fees that Hunter may charge to the Borrower for its services and any costs incurred by Hunter in relation to the Loan Amount. All amounts payable by the Borrower under or pursuant to this clause 2 or any other arrangement with Hunter for the provision of financial accommodation are referred to in these Terms and Conditions as the "Total Repayment Amount".

4. Continuing Authorisation of Intermediary's

The Borrower has authorised the Intermediary to make further applications to Hunter for funding of the insurance premiums to renew or add Insurance Policies on the application. The Parties agree that the Direct Debit Authority will apply to any payments arising through the operation of this clause. The Parties agree that this authorisation will continue for the term of this Facility and any future Facilities unless terminated by written notice by the Borrower. For the avoidance of doubt, if the Borrower ticks the box on the previous page terminating the authority, that will constitute a termination of the authority for any future Facilities only and not for this Facility.

5. Calculation of Interest

The Borrower agrees to pay interest on the Loan Amount at the Flat interest rate, being an amount equal to the Credit Charges in each case as specified under the heading "Loan and Interest Details", or if no rate is specified, at the rate normally charged by Hunter on loans of similar tenure and amount at the time the agreement was made. The Flat rate is the rate calculated as the Total Cost of Credit excluding fees divided by the Loan Amount. It does not take into account the Loan Term or the reducing balance of the loan. Credit charges are calculated and charged at the end of each month. The Annual Percentage Rate (APR) illustrates the cost of the loan taking account of the reducing balance of the Loan Amount and is expressed as an annual rate obtained by dividing the Credit Charges payable each month by the average unpaid daily balance for the preceding month. For the purposes of calculating the APR, the cost of the loan is exclusive of application fees and any default fees. The APR is specified under the heading "Loan and Interest Details".

6. Prepayment

Hunter is not required to accept any prepayment of the Loan Amount in whole or in part. If Hunter does accept any prepayment of the Loan Amount in whole or in part (in its discretion), Hunter is not obligated to provide any rebate for early payment of the Loan Amount, because this is a fixed interest contract, but Hunter may do so in its discretion after deducting a break fee of 1.50% of the remaining premium payments or such other amount as Hunter. The Borrower shall repay the Loan in full on the receipt of the "pay out amount" as determined by Hunter

7. Default Interest

Default interest is charged at the rate that is 2 per cent higher than the rate specified under section 2 of the Penalty Interest Rates Act 1983 (Aust) from time to time, which is available at <https://www.legislation.vic.gov.au/> Where any sum payable to Hunter is not received by, or as directed by Hunter when due, the Borrower will pay interest to Hunter at the Default Interest Rate and such interest will:

- accrue on the Total Repayment Amount which is then due and owing up to but excluding the date of payment thereof; and
- be computed on a daily basis for actual days elapsed.

8. Security and Assignment

As security for the payment by the Borrower of the Total Repayment Amount, the Borrower assigns to Hunter (to the maximum extent permitted by law) the whole of the Borrower's right, title and interest in all Policies including any future policies of insurance funded by Hunter (together Assigned Policies) and all proceeds of the Assigned Policies including all sums payable (including of refund of premium) under the Assigned Policies. The Application and these Terms and Conditions create a security interest in favour of Hunter in the Assigned Policies and the proceeds of the Assigned Policies for the purposes of the PPSA. The Borrower will, on request by Hunter, promptly execute any documents or do any other thing that Hunter considers necessary or desirable to give full effect to this security interest. To the

extent permitted by law, the Borrower waives the Borrower's rights set out in Part 9 of the PPSA. Where Hunter has rights in addition to those in Part 9 of the PPSA, those rights continue to apply. The Borrower waives the Borrower's right to receive a copy of a verification statement under section 148 of the PPSA in respect of any financing statement or financing change statement registered by Hunter. Without limiting the previous paragraphs, the Borrower irrevocably authorises and directs Hunter to apply by way of set-off all proceeds of the Policies, and any future policies of insurance, including all sums payable (including refund of premium and claim monies) under the Policies to reduce or, if applicable, satisfy the Total Amount Payable. This right of set-off is in addition to any other right of set-off or combination that Hunter has at law.

9. Power of Attorney

The Borrower irrevocably appoints Hunter as the Borrower's attorney following the occurrence of an Event of Default (see below) to cancel any Policy, to receive any refunds of premiums and any sums payable to the Borrower for a claim under a Policy, and to take any other action in relation to any Policy. The Borrower irrevocably authorises Hunter to instruct the Insurer to make any such payments direct to Hunter. Hunter agrees to apply any such payments to reduce or, if applicable, satisfy the Total Repayment Amount.

10. Undertakings

The Borrower undertakes to Hunter that until the Total Repayment Amount has been paid, the Borrower:

- will not cancel terminate or vary any Policy except with the prior written consent of Hunter;
- will not make any claim under any Policy or otherwise deal with any Policy except through the Intermediary (if any) who arranged the Policy;
- will not do or allow anything to be done which might prejudice Hunter's security over any Policy or prevent any dealings by Hunter with any Policy;
- is the sole policy holder under any Policy and there will be no other third party with an interest in any Policy other than a party who has been disclosed prior to Hunter accepting the Application; and
- will not change the Borrower's name without giving at least 14 days' notice to Hunter.

11. Intermediary

The Intermediary acts as agent for the Borrower, and is authorised to complete and lodge draw down requests on behalf of the Borrower. The Borrower hereby irrevocably authorises Hunter to instruct the Intermediary if one is named in the Application:

- to cancel any Policy if directed by Hunter to do so;
 - to remit to Hunter any part of the premium which may be refundable if any Policy is terminated;
 - to conduct all negotiations with the Insurer in respect of claims and to notify Hunter of any claim and to keep Hunter informed of the progress and outcome of any such claim; and
 - to remit to Hunter any moneys payable to the Borrower under any Policy where requested to do so by Hunter.
- (v) The Borrower acknowledges that the Intermediary may receive a payment from Hunter in relation to the arrangement of the Loan, and that the payment will be in the form of a commission, fee or a combination of both commission and fee. A commission will be based on a percentage of the Insurance Policy(ies) being funded including all government charges. Any commission or fee payable to the Intermediary will be paid after the acceptance of the Application premium funding loan contract.

12. Indemnity and Costs

- The Borrower agrees to fully indemnify Hunter for all taxes (including any fines and penalties) payable on or levied in respect of the Application, or in respect of any transaction contemplated by the Application.
- The Borrower shall indemnify Hunter fully against all costs, charges, commissions, fees (including legal fees on a solicitor client basis) and disbursements incurred in the enforcement by Hunter of its rights in connection with the Application or these Terms and Conditions or any security interest and/or collection of any amount payable to Hunter by the Borrower, including Hunter's administration costs

13. Events of Default

Upon the happening of any of the following events, Hunter shall be entitled (without notice to the Borrower) to cancel any obligation to provide the Loan Amount and to exercise its rights and remedies against the Borrower under the Application or under these Terms and Conditions or at law, including its rights to cancel any Policy, to enforce its security interest and to institute proceedings against the Borrower, and the Total Repayment Amount shall become immediately due and payable:

- if the Borrower fails to pay Hunter any amount payable under the Application or these Terms and Conditions within 7 days of the due date for payment; or
- if the Borrower fails to comply with any term, condition or warranty in any Policy, the Application or these Terms and Conditions; or
- if the Borrower or any guarantor or any related body corporate is in default under any other arrangement with Hunter for the provision of financial accommodation; or
- if the Borrower or any guarantor ceases or threatens to cease to carry on its business or a substantial part of its business; or
- if any distress, attachment, execution or other legal process is levied against any property of the Borrower or any guarantor and is not discharged or stayed within 7 days; or

(vi) if any security interest in the Borrower's or any guarantor's property becomes enforceable; or

(vii) if any Policy shall become void or voidable at the option of the Insurer; or

(viii) if the Borrower or any guarantor is bankrupt or insolvent or unable to pay the Borrower's or guarantor's debts as they fall due or deemed to be so under any law or if any bankruptcy proceedings are threatened or commenced against the Borrower or any guarantor or an order is made or a resolution is passed or other step is taken for the bankruptcy or dissolution of the Borrower or any guarantor; or

(ix) if the Borrower or any guarantor makes or proposes to make any compromise, assignment, arrangement or composition with, or for the benefit of, the Borrower's or guarantor's creditors; or

(x) if the Borrower or any guarantor dies or becomes legally incapacitated; or

(xi) if, in Hunter's opinion, a material adverse change occurs in relation to the Borrower or any guarantor or in their respective financial condition.

(xii) a fee of \$75.00 will be charged to the Borrower upon cancellation of the Facility due to default by the Borrower. The Borrower agrees and acknowledges that this is a reasonable sum reflecting the additional administrative costs incurred by Hunter by reason of the default.

14. Proper Law

The Application and these Terms and Conditions shall be governed by and construed in accordance with the laws of New Zealand and the Borrower submits to the non-exclusive jurisdiction of the courts of New Zealand.

15. Time is of the Essence

Time is of the essence for payment of all amounts payable pursuant to the Application and these Terms and Conditions. If no time is specified for an amount to be payable, the parties agree that it is payable upon demand by Hunter.

16. Assignment

The Borrower agrees that Hunter may at any time without the Borrower's prior consent assign its rights, title and interest under the Application and these Terms and Conditions and any other financial arrangement between Hunter and the Borrower.

17. Credit Reports Information and Privacy

(a) Hunter may collect, use and disclose information that identifies the Borrower or the Borrower's representatives ("Borrower's Personal Information") in accordance with Hunter's Privacy Policy (available at <https://www.hpf.co.nz/internet/hpf.nsf/docs/Privacy-NZ>). Some of the key terms of Hunter's Privacy Policy are summarized below.

(b) Hunter may use the services of credit reporting and debt collection agencies on an on-going basis and may exchange the Borrower's Personal Information with those agencies (including information about default and repayment history). Those agencies may retain the Borrower's Personal Information and provide that information to other customers who use their services.

(c) Hunter may use the Borrower's Personal Information for direct marketing purposes (including by email and other electronic means), unless the Borrower notifies Hunter that it does not wish to receive direct marketing from Hunter.

(d) The Borrower's Personal Information may be accessed, collected or used by any member of the Allianz group of companies.

(e) If the Borrower provides Hunter with any personal information about a third party (such as a guarantor) or authorizes Hunter to collect that information, the Borrower confirms that it is authorized by the individual concerned to provide their personal information to Hunter and/or authorize the collection of information about them in accordance with Hunter's Privacy Policy and that it has informed the individual of their rights to access and request correction of their personal information.

(f) The Borrower and its representatives have the right to access and to request correction of any of their personal information that Hunter holds by emailing Hunter at nzcst@hpf.co.nz or contacting Hunter using the details on the Hunter website.

18. Electronic Transactions

(a) Hunter consents to receiving from the Borrower information and any signatures in electronic form;

(b) the Borrower:

(i) consents to being given information in electronic form by Hunter; and

(ii) acknowledges that anything done electronically in connection with the Application and/or the Facility is as valid and enforceable as if it were done other than by electronic means.

19. Miscellaneous

(i) In the Application and these Terms and Conditions, capitalised terms have the meanings given to them in the Application and: "Allianz" means Allianz New Zealand Limited. "Allianz Policies" and "Assigned Policies" have the respective meanings given to those terms under the heading "Security, Assignment and Set-Off" in these Terms and Conditions. "Application" means the schedule executed by the Borrower offering to borrow the Loan Amount from Hunter. "Hunter" means Allianz New Zealand Limited trading as Hunter or Hunter Premium Funding or any assignee. "Insurer" means the provider or providers of the Policy(ies). "Loan Amount" means the aggregate of the Total premium less any Deposit (as set out under the headings "Payment details" and "Loan and Interest Details") or so much thereof which remains outstanding. "Policy" means any policy of insurance specified under the heading "Insurance details" and includes any Assigned Policies and any Allianz Policies. "Security" or "Securities" means any Policy or other property assigned to Hunter or charged or given as security for the Loan Amount. "PPSA" means the Personal Property Securities Act 1999. "Terms and Conditions" means these terms and conditions for a non-consumer loan, as amended, supplemented or novated from time to time. "Total Repayment Amount" has the meaning given to that term under the heading "Repayment".

(ii) In the interpretation of the Application and these Terms and Conditions, words importing any gender include the other gender; words importing the singular include the plural and vice versa; words importing persons include corporations; and any covenant or application on the part of two or more persons shall bind them joint and severally.