

## DEED OF GUARANTEE

We, the persons described in the Schedule to this Deed, being directors and/or shareholders of the company named in that Schedule and which is the Customer named in the Vehicle Registration Scheme Agreement ("the Agreement") to which this Deed is annexed, in consideration of the State of Queensland at our request agreeing to enter into the Agreement, do hereby jointly and severally guarantee to the State of Queensland the due and punctual performance by the Customer of all of the terms and conditions of the Agreement and jointly and severally covenant and agree that:

1. We will indemnify and keep the indemnified the State of Queensland indemnified against any loss and damage however arising which the State of Queensland may suffer in consequence of any failure of the Customer to perform its or their obligations under the Agreement.
2. This guarantee will not be affected or discharged by the granting to the Customer of any time or other indulgence or by any other consideration or transaction whereby our liability as guarantors or sureties would, but for the provisions of this guarantee, have been or be affected or discharged.
3. This guarantee will not be affected or discharged by expiration or termination of the Agreement but our liability to the State of Queensland will continue until all moneys payable on any account to the State of Queensland by the Customer are paid in full and will not be affected by the liquidation, provisional or otherwise, or any other happening in relation to the Customer or its affairs or property whereby, but for this provision, our liability as guarantors or sureties would have been or be affected or discharged.
4. This guarantee will not be affected or abrogated by any variation to the Agreement, whether made with or without our prior knowledge or subsequent notice to us but we shall continue to be bound having regard to the terms of the Agreement as they are at any time and acknowledge and agree that any obligation to notify us of any proposed or actual variation to the Agreement rests upon the Customer and the State of Queensland has no obligation in that respect nor will its position be affected if notice is not given to us by the Customer.
5. Without limiting any preceding provision, none of the following circumstances (or any combination of them) will diminish or extinguish the enforceability of this guarantee against us:
  - (a) disposal by any person of his or her legal or beneficial ownership of any shares in the Customer;
  - (b) failure of the State of Queensland to exhaust all other avenues of remedy against the Customer before proceeding against us;

- (c) appointment of a receiver or receiver and manager in respect of any of the property of the Customer;
  - (d) any abandonment, compromise or release (in whole or in part) of the State of Queensland's rights against the Customer;
  - (e) a ruling by a court of law or equity that the Agreement or any part of it is void or unenforceable; or
  - (f) if the State of Queensland is proceeding against any of us, the death or insolvency of any one or more of us.
6. Any money payable by us to the State of Queensland:
- (a) is payable on demand; and
  - (b) if not paid when due will bear interest from the due date for payment to the actual date of payment at the interest rate referred to in the Agreement per annum simple interest, which interest will be paid contemporaneously with the money on which it has accrued or is accruing and any judgement for any such money will likewise bear interest from the date of judgement to the date of payment.
7. The enforceability of this guarantee against any signatory is not conditional upon:
- (a) all of the persons named in the Schedule as guarantors having signed this guarantee; or
  - (b) the enforceability of this guarantee against all or any other guarantor.
8. If any provision of this guarantee is in whole or in part void or unenforceable at law or in equity that will not render this guarantee unenforceable but the relevant provision or part of it will be severed so as to preserve the remainder.

**SCHEDULE TO DEED OF GUARANTEE**

**Name/s and Residential Addresses of Individual Guarantor/s:**

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**Name of Legal Entity and (where applicable) Australian Company Number (ACN)**

ACN:     \_ \_ \_ / \_ \_ \_ / \_ \_ \_

Name of Legal Entity: \_\_\_\_\_

**EXECUTED AS A DEED.**

**SIGNED SEALED & DELIVERED** by

Name of Guarantor \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_ 201\_

\_\_\_\_\_  
Signature of Guarantor

in the presence of:

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Signature of Witness

**SIGNED SEALED & DELIVERED** by

Name of Guarantor \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_ 201\_

\_\_\_\_\_  
Signature of Guarantor

in the presence of:

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Signature of Witness

**SIGNED SEALED & DELIVERED** by

Name of Guarantor \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_ 201\_

\_\_\_\_\_  
Signature of Guarantor

in the presence of:

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Signature of Witness