MACQUARIE

17 18 19 20 21 22 23

Equinox

Loan Summary
Loan and Security Agreement

Macquarie Bank Investment Loan

SUMMARY OF INVESTMENT LOAN FACILITY

Approved investors may take advantage of an optional Investment Loan facility to be provided by Macquarie Bank Limited to invest in class B Participating Shares in Macquarie Equinox Limited (ARBN 105 989 213).

The Shares purchased with the proceeds of the Investment Loan (net of Adviser Referral Fees) will be used to secure your obligations under the Investment Loan. If you choose to dispose of part or all of these Secured Shares prior to 31 October 2011 you will be obliged to repay the same proportion of money outstanding (including unpaid interest) under the Investment Loan and break costs may be incurred.

Terms not otherwise defined in this document have the meaning given to them in the prospectus issued by Macquarie Equinox Limited dated 17 February 2004.

The following table summarises the main features of the loan facility on offer.

Feature	Details	
Percentage of Application Amount able to be borrowed under this Investment Loan	100%	
Investor's Equity Contribution (at inception)	Nil	
Minimum loan application amount	$40,000, with $10,000 increments thereafter	
Term	Approximately 7 1/2 years	
Final date for repayment	31 October 2011 or such date thereafter that proceeds from disposal of Secured Shares become available	
Interest Rate	Choice of fixed or floating rate	
Interest Payments	Quarterly in arrears, via direct debit from investor's bank account	
Recourse	**During Term**	**At Maturity**
• Loan principal	Full	Full
• Interest payments	Full	Full
• Break costs / gains	Full	N/A

Macquarie Equinox Limited (ARBN 105 989 213) is not an authorised deposit taking institution for the purposes of the Banking Act (Cth) and Macquarie Equinox Limited's obligations do not represent deposits of other liabilities of Macquarie Bank Limited (ABN 46 008 583 542). Macquarie Bank does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Equinox Limited.

INDICATIVE INTEREST RATES

Investors may choose a fixed interest rate for their Investment Loan or a floating rate, but cannot switch between these rates after the Offer Close Date. Based on market conditions as at 20 February 2004 indicative interest rates on the Investment Loan ("**Indicative Interest Rates**") are:

- Fixed rate: 7.95%
- Floating rate: 7.60%

The final interest rates will be advised to investors seven days prior to the Offer Close Date (unless extended, the Offer Close Date is 23 April 2004) via the Equinox website (macquarie.com.au/equinox). Investors without internet access can contact the Macquarie Equinox Service Centre on 1800 02 55 13 for those rates.

It is the responsibility of Investment Loan applicants to look on the Equinox website or call the Macquarie Equinox Service Centre to ascertain the applicable interest rate for their Investment Loan.

Investors will have the opportunity to withdraw their Investment Loan application after the interest rate is set if the final interest rates are higher than the Indicative Interest Rates. Macquarie must receive notice of the withdrawal of the application prior to the Offer Close Date. Once the Offer Close Date passes, all Investment Loan applications that have not been withdrawn will proceed.

When an applicant's Investment Loan is approved, Macquarie Bank will issue a confirmation of the terms of the Investment Loan ("**Confirmation**") to your address as nominated in the Investment Loan Application Form. The Confirmation will include the Interest Rate applicable to the Investment Loan (or, where the Investment Loan is subject to a Floating Interest Rate, the Interest Rate applicable to the calendar month in which the Investment Loan is drawn).

The fixed rate loans will retain the same interest rate for the life of the loan, while the floating interest rate will be reviewed monthly, with any changes to the floating interest rate being posted on the Equinox website at the commencement of the month.

LOAN APPLICATION

To apply for the loan facility, you will need to complete the attached Investment Loan Application Form and provide any required documentation to Macquarie. You should submit the application for the Investment Loan (found at the back of this document) together with your completed Macquarie Equinox Limited application form found in the prospectus dated 17 February 2004.

Before making an investment decision on the basis of this document you should consider whether the Investment Loan is appropriate in the light of your particular investment needs, objectives and financial and taxation circumstances.

This document is a general disclosure document and hence does not take into account your objectives, financial situation or needs. You are advised to read this document in its entirety and seek professional legal, taxation and financial advice to determine whether the Investment Loan is appropriate for you.

Loan & Security Agreement

Loan and Security Agreement between the Borrower, the Guarantor and the Bank, dated as of [the Bank to insert date as appropriate] , 2004

1. THE FACILITY

1.1. Subject to this agreement, the Bank agrees to provide the Borrower with a loan facility of an amount not exceeding the amount set out in clause 1.2.

1.2. The maximum amount of financial accommodation available to the Borrower under this agreement is the Facility Limit.

1.3. The Borrower need not use the Facility. However, if the Borrower wishes to use the Facility, he or she must do so by a single drawdown.

1.4. If the Borrower draws the Facility, the Borrower authorises the Bank to apply the proceeds of the drawdown to subscribe for Shares in the Company in the name of the Borrower.

2. CONDITIONS PRECEDENT

2.1. The Bank shall not be obliged to provide any financial accommodation to the Borrower unless:

a) the Bank is satisfied that after providing the accommodation the Facility Limit would not be exceeded;

b) where the Borrower is a trustee, including a corporate trustee of any trust, or a superannuation fund, the Bank has received a solicitor's certificate in a form acceptable to the Bank;

c) where the Borrower is a Corporation, including a corporate trustee, or a superannuation fund, the Bank has received a director's certificate in a form acceptable to the Bank and a guarantee from the directors of the Borrower;

d) the Bank is satisfied that the representations and warranties in clause 8 are correct and not misleading at the date the accommodation is provided;

e) the Bank is satisfied that no Event of Default has occurred and is continuing or would result from the accommodation being provided;

f) the Bank receives an executed copy of the Payment Instructions Deed; and

g) the Bank has received such other documents or information as the Bank may require.

2.2. Each condition of drawdown is for the sole benefit of the Bank and may be waived by it.

3. INTEREST

3.1 The Borrower agrees to pay interest under the Facility in accordance with this clause or as otherwise specified by the Bank.

3.2 Interest on the Drawing:

a) is calculated daily at the prevailing Interest Rate(s) from the Drawdown Date to the first Interest Payment Date and thereafter from the day after the Interest Payment Date to the next Interest Payment Date; and

b) is payable in arrears on each Interest Payment Date via direct debit from the Borrower's nominated Australian bank account.

3.3 Where funds in the Borrower's nominated bank account on the Interest Payment Date are not sufficient to pay the amount of interest due, interest will be charged on that amount at the Default Rate in accordance with clause 14.

3.4 The Borrower can elect to have the interest charged under the Facility calculated at either:

a) a fixed rate; or

b) a floating rate,

provided however that the Borrower's election in this regard is irrevocable for the term of the Facility.

3.5 An Interest Payment Date which would otherwise be after the Repayment Date is on the Repayment Date.

4. REPAYING AND PREPAYING

4.1 The Borrower must repay the Outstanding Moneys on the Repayment Date.

4.2 Subject to clause 4.5, if the Borrower Disposes of a proportion of the Secured Shares before the Capital Protection Date, the Borrower shall repay the same proportion of the Outstanding Moneys in one amount on the date of the Disposal. That repayment will be applied in the same proportion to reduce the Principal and any accrued but unpaid interest.

4.3 The Borrower may pre-pay all or any part of the Outstanding Moneys on any Interest Date. Such prepayments must be of a minimum of $5000, or with $1000 increments above that amount, unless the Bank in its absolute discretion agrees otherwise.

4.4 Where a Borrower is to pre-pay all or any part of the Outstanding Money under clause 4.3, then:

a) the Borrower must notify the proposed payment to the Bank by 11am on the fourth Business Day before the prepayment (once given, a notice of prepayment is irrevocable and the Borrower is obliged to prepay in accordance with the notice);

b) if a Fixed Interest Rate is applicable to the Drawing, the Borrower may be liable for Break Costs under clause 15.1(c); and

c) the Bank will notify the Borrower of all amounts, including fees and other expenses then accrued and due under clause 6 and any indemnity obligation under clause 15 (including Break Costs) by the second Business Day before the proposed repayment. These amounts will be payable in addition to the prepayment made under clause 4.3.

4.5 If the Borrower redeems any of the Secured Shares the Borrower authorises the Bank to apply the proceeds from the redemption as follows:

a) first, to pay all indemnity obligations under clause 15;

b) second, to pay all outstanding fees and expenses payable under clause 6;

c) third, to pay the proportion of the Outstanding Moneys that is repayable pursuant to either clause 4.1 or clause 4.2.

If the proceeds of the redemption are not sufficient to pay all of the amounts above, the Borrower must pay the Bank the amount necessary to pay them.

4.6 Amounts repaid or prepaid may not be reborrowed under this agreement.

4.7 The Borrower acknowledges that his or her obligations under the Facility, including his or her obligations to repay the Outstanding Moneys and pay costs, fees and charges are not affected by:

a) the success or failure of the Company;

b) the level of return from or loss of money invested in the Company; or

c) any illegality in connection with the Company or the Prospectus.

5. CHANGE OF LAW OR CIRCUMSTANCES

If there occurs any change in law or an interpretation which makes it unlawful for the Bank to give effect to any provision of this agreement, the Bank may notify the Borrower and thereupon the Bank's obligation to make, fund or maintain the Facility or give effect to the relevant provision shall cease. The Borrower shall immediately repay the Facility in full and any other moneys then accrued due (whether or not yet payable) under this agreement.

6. FEES AND EXPENSES

6.1. The Borrower shall forthwith upon demand (and whether or not the Facility is drawn) pay or reimburse the Bank for all costs, charges and expenses (including stamp duty, any tax on goods and services, value added tax, registration fees and legal fees, if any) incurred or payable by the Bank in connection with or arising out of the entering into this agreement and related documentation, the arrangement and administration of the Facility, and any action required to be taken by the Bank under this agreement and the contemplated or actual enforcement of, or preservation of rights under, this agreement.

6.2. Where required by the Bank, the Borrower shall pay fees to the Bank for the amount as determined by the Bank from time to time. As at the date of this agreement, these include the following:

a) a withdrawal fee, payable when funds under the Facility are drawn by cheque (including bank cheque) (currently $10 each), telegraphic transfer (currently $35), direct bank deposit or bank draft;

b) a fee for extra copies of statements and reports (currently $10 per page), payable upon request of such copies by the Borrower;

c) a low value transaction fee (currently $15), payable on debit transactions of less than $3000; and

d) a retrieval of information fee (currently $50 plus $10 per page), payable where the Borrower or its adviser or authorized representative request the Bank to retrieve, collate, sort and/or provide archived or historical information about the Facility.

6.3. The fees set out in Clause 6.2 shall be payable on demand and form part of the Secured Moneys. The Bank may at any time and from time to time impose new fees and charges and vary any of these fees or the manner in which they are calculated.

7. PAYMENTS

7.1. All moneys payable by the Borrower under this agreement shall be paid in full without setoff or counterclaim of any kind and free and clear of, and without any deduction or withholding of any kind.

7.2. If any amount would otherwise become due for payment on a day which is not a Business Day, that amount shall become due on the next following Business Day or, if that Business Day is in another calendar month, on the immediately preceding Business Day.

7.3. A certificate signed by the Bank stating any amount or rate for the purpose of this agreement shall, prima facie, be binding on the Borrower.

8. REPRESENTATIONS AND WARRANTIES

8.1. The Borrower and the Guarantor represent and warrant to the Bank that:

a) the financial accommodation provided by the Bank under this agreement will be applied wholly or predominantly for business or investment purposes (or for both purposes);

b) on issue of the Secured Shares to the Borrower, the Borrower will be the beneficial owner of and have good title to the Secured Shares free from any Security Interest other than the Mortgage;

c) the Secured Shares are not held on trust by the Borrower for any other entity. This does not apply if the Bank has received a solicitor's certificate in a form acceptable to the Bank;

d) on issue of the Secured Shares to the Borrower, this agreement creates a first ranking fixed mortgage over the Secured Property;

e) each of the Borrower and the Guarantor obtains various benefits by entering into, exercising his or her rights and performing his or her obligations under this agreement;

f) each of the Borrower and the Guarantor are able to pay his or her debts as and when they become due and payable;

g) each of the Borrower's and the Guarantor's obligations under this agreement are valid and binding and are enforceable in accordance with its terms;

h) no Event of Default continues unremedied;

i) where the Borrower is a Corporation, the Borrower has been incorporated in accordance with the laws of its place of incorporation, is validly existing under those laws and has power and authority to carry on its business as it is now being conducted;

j) where the Borrower is a Corporation, the Borrower has power to enter into this agreement and comply with its obligations under them;

k) where the Borrower is a Corporation, the agreement does not contravene the Borrower's constituent documents (if any) or any law or obligation by which it is bound or to which any of its assets are subject or cause a limitation on its powers or the powers of its directors to be exceeded;

l) where the Borrower is a Corporation, the Borrower has in full force and effect the authorisations necessary for it to enter into this agreement, to comply with its obligations and exercise its rights under them and to allow them to be enforced;

m) where the Borrower is a Corporation, no person has contravened or will contravene section 208 or section 209 of the Corporations Act by entering into this agreement or participating in any transaction in connection with this agreement;

n) where the Borrower is a Corporation, there is no pending or threatened proceeding affecting the Borrower or any of its Related Bodies Corporate or any of their assets before a court, governmental agency, commission or arbitrator except those in which a decision against the Borrower or the Related Body Corporate (either alone or together with other decisions) would be insignificant;

o) where the Borrower is a Corporation, neither the Borrower nor any of its Related Bodies Corporate is in breach of a law or obligation affecting any of them or their assets in a way which is likely to be a Material Adverse Change;

p) where the Borrower is a Corporation, neither the Borrower nor any of its Related Bodies Corporate has immunity from the jurisdiction of a court or from legal process; and

q) where the Borrower is a trustee:

i) it is the sole trustee of the trust;

ii) it is not in breach of trust;

iii) it has the right to be fully indemnified out of the trust assets for obligations incurred under this agreement before the claims of beneficiaries; and

iv) this agreement is for the benefit of the trust.

8.2. The Borrower and the Guarantor acknowledge that the Bank:

a) has not authorised or caused the issue of the Prospectus;

b) does not make or purport to make any statement in the Prospectus (or any statement on which a statement in the Prospectus is based);

c) takes no responsibility for any part of the Prospectus other than the reference to its name and references to the loan facility included in the Prospectus (if any) with its consent; and

d) does not endorse or recommend investment under the Prospectus.

9. UNDERTAKINGS

9.1. The Borrower and the Guarantor shall supply to the Bank when requested to do so:

a) copies of the financial statements for the Borrower and the Guarantor for each financial year; and

b) such additional financial or other information relating to the Borrower and the Guarantor as the Bank may from time to time request.

9.2. Unless the Bank otherwise agrees in writing, the Borrower undertakes:

a) not to create, agree or attempt to create or allow to exist, any Security Interest over or in respect of any Secured Property;

b) not to Dispose of, or otherwise deal with, any of the Secured Property or any interest therein;

c) to notify the Bank if any representation or warranty made by the Borrower in connection with this agreement is found to have been incorrect or misleading when made;

d) to do everything necessary to ensure that no Event of Default occurs; and

e) if an Event of Default occurs, to notify the Bank giving full details of the event and any step taken or proposed to remedy it.

10. SECURITY

10.1. The Borrower as legal and beneficial owner of the Secured Shares mortgages to the Bank all of his or her present and future right, title and interest in the Secured Property by way of a first ranking fixed mortgage as security for the due and punctual payment and satisfaction of the Secured Moneys. The Borrower authorises the Bank to notify the Company of the details of the Mortgage.

10.2 The Borrower shall authorise the Company, upon issue of the Secured Shares, to deposit with the Bank (or its nominee) all documents of title relating to the Secured Property and any other documents the Bank requests relating to the Secured Property.

10.3 Without limiting any rights, powers or remedies conferred upon the Bank by this agreement or by law, at any time, whether before or after the occurrence of an Event of Default, the Borrower irrevocably appoints the Bank as its attorney for any one or more of the following:

a) to complete and deliver, in accordance with Clause 10.4, a Disposal request in respect of the Secured Shares;

b) to insert the name of the Bank or its nominee (or, but only after an Event of Default has occurred, the name of any purchaser pursuant to a power of sale conferred by law or the power of sale referred to in Clause 12.2) in all or any transfer document ("Transfers") (and other relevant documents, if any) relating to the Secured Property;

c) in the name of the Borrower to sign, seal and deliver all or any of those Transfers (and those other relevant documents);

d) to cause all or any of those Transfers to be registered; and

e) to deliver the certificates (if any) deposited with the Bank (or its nominee) in respect of the Secured Property (and/or any certificate issued consequent upon such registration of the Transfers) to any nominee or purchaser named in such Transfers.

10.4 The Bank shall complete and deliver a Disposal request to the Company at least 40 days before the Capital Protection Date for the redemption of all the Secured Shares unless the Borrower advises the Bank at least 45 days before the Capital Protection Date that he or she wishes to redeem only a portion of the Secured Shares or that he or she wishes to retain all of the Secured Shares on the Capital Protection Date, in which event the Bank shall request a partial redemption or refrain from redeeming any of the Secured Shares, as advised.

10.5 If all or any part of the Drawing is repaid before the Repayment Date for any reason, then upon payment of such amounts, the Bank must:

a) release from the Mortgage the same proportion of the Secured Property as the proportion of the Drawing that is repaid; and

b) if the Outstanding Moneys are fully repaid, fully release the Mortgage.

10.6 This agreement is a continuing security and shall remain in full force and effect until the whole of the Secured Moneys has been paid or satisfied in full.

11. PRIORITY AMOUNT

11.1 For the purposes only of fixing priorities in accordance with section 282 of the Corporations Act and without affecting any of the Borrower's obligations to the Bank, the prospective liabilities secured by this agreement include, without limitation, the prospective liabilities of the nature specified in clause 11.2 up to the maximum amount specified in clause 11.3.

11.2 The prospective liabilities of the Borrower are the obligation of the Borrower to:

a) repay all of the Principal advanced under this agreement;

b) pay interest on the Drawing and other amounts payable under this agreement; and

c) pay or reimburse the Bank for all Costs, increased costs or loss incurred in connection with this agreement.

11.3 The maximum amount of the prospective liabilities set out in clause 11.2 is twice the Facility Limit.

12. EVENTS OF DEFAULT

12.1. Each of the following events shall be an Event of Default:

a) the Borrower fails to repay the Outstanding Moneys or any other moneys when due in accordance with this agreement;

b) the Borrower or the Guarantor fails duly and punctually to perform or comply with any of his or her obligations under this agreement;

c) any representation or warranty made by the Borrower or the Guarantor in connection with this agreement is found to have been incorrect or misleading when made;

d) the Borrower or the Guarantor dies, becomes insolvent or is subject to any arrangement, assignment or composition or protected from any creditors or otherwise unable to pay his or her debts when due;

e) any government, governmental agency, department, commission, or other instrumentality seizes, confiscates, or compulsorily acquires (whether permanently or temporarily and whether with payment of compensation or not) any of the Secured Property;

f) any litigation, administrative proceedings or other procedure for the resolution of disputes is commenced in which the title of the Borrower to any of the Secured Property will or might be impeached or the Borrower's enjoyment of, or the Bank's rights hereunder to, any of the Secured Property will or might be restrained or otherwise hindered;

g) the Bank receives any notice from a credit reporting agency or any other credit provider to the Borrower or the Guarantor which indicates that the Borrower or the Guarantor is in default under any other financial, payment or performance obligation with any other party or that any of the events specified in the foregoing paragraphs of this clause 12.1 have occurred;

h) there occurs an event which is, or in the Bank's opinion may lead to, a Material Adverse Change;

i) where the Borrower is a Corporation:

i) an application is made for an order, a meeting is convened to consider a resolution, a resolution is passed or an order is made that the Borrower would be wound up or otherwise dissolved and/or that an administrator, a liquidator or provisional liquidator of the Borrower be appointed; or

ii) a receiver, receiver and manager, administrator, controller, trustee or similar officer is appointed in respect of all or any part of the business, assets or revenues of the Borrower;

j) where the Borrower is a trustee:

i) the Borrower ceases to be the trustee of the trust or any step is taken to appoint another trustee of the trust, in either case without the Bank's consent; or

ii) an application or order is sought or made in any court for:

(A) removal of the Borrower as trustee of the trust; or

(B) property of the trust to be brought into court or administered by the court or under its control; or

iii) a notice is given or meeting summoned for the removal of that Borrower as trustee of the trust or for the appointment of another person as trustee jointly with the trustee Borrower.

12.2. If an Event of Default occurs the Bank may, without being obliged to do so and notwithstanding any waiver of any previous default, and in addition to any other rights or remedies conferred by this agreement or by law:

a) declare the Outstanding Moneys and all other sums which have accrued due hereunder (whether or not presently payable) to be, whereupon they shall become, immediately due and payable without further demand, notice or other legal formality of any kind; and/ or

b) declare the Facility terminated whereupon the obligations of the Bank hereunder shall immediately cease; and/or

c) do all acts and things and exercise all rights, powers and remedies that the Borrower could do or exercise in relation to the Secured Property including, without limitation, the power to:

i) take possession and assume control of the Secured Property;

ii) receive all money or other distributions (whether monetary or otherwise) made or to be made in respect of the Secured Property and give a notice contemplated by the Payment Instructions Deed;

iii) sell, dispose of or otherwise deal with the Secured Property or agree to do the same (whether or not the Bank has taken possession) on such terms as the Bank thinks fit in its absolute discretion;

iv) employ solicitors, agents, accountants, auctioneers and consultants on such terms as the Bank thinks fit;

v) carry out and enforce, or refrain from carrying out or enforcing, rights and obligations of the Borrower which may arise in connection with the Secured Property or obtained or incurred in the exercise of the rights, powers and remedies of the Bank;

vi) institute, conduct, defend, settle, arrange, compromise and submit to arbitration any claims, questions or disputes whatsoever which may arise in connection with the Secured Property or in any way relating to this agreement, and to execute releases or other discharges in relation thereto; and

vii) execute documents on behalf of the Borrower under seal or under hand,

and any moneys which the Bank pays or becomes liable to pay by reason of doing any of the above shall form part of the Secured Moneys.

13. APPOINTMENT OF RECEIVER

13.1. Immediately upon or at any time after the occurrence of an Event of Default, the Bank may appoint in writing any person to be a receiver or receiver and manager ("the Receiver") of any Secured Property and:

a) the Receiver may be appointed by the Bank on such terms as the Bank thinks fit;

b) the Bank may remove a Receiver and may appoint another in his place;

c) the Bank may from time to time determine the remuneration of the Receiver; and

d) if two or more persons are appointed as Receiver they may be appointed jointly and/or severally and may be appointed in respect of different parts of the Secured Property.

13.2. Unless and until the Bank by notice in writing to the Borrower and to the Receiver requires that the Receiver act as agent of the Bank, the Receiver shall be the agent of the Borrower, and the Borrower alone shall be responsible for the acts and defaults of the Receiver, but in exercising any powers of the Bank, the Receiver shall have the authority of both the Borrower and the Bank.

13.3 Subject to any specific limitations placed upon him by the terms of his appointment, the Receiver may, in addition to any right, power or remedy conferred upon him by law, do any act, matter or thing and exercise any right, power or remedy that may be done or exercised by the Bank in relation to the Secured Property.

14. INTEREST ON OVERDUE AMOUNTS

14.1. If the Borrower does not pay any amount under this agreement on the due date for payment, the Borrower agrees to pay interest on that amount at the Default Rate. The interest accrues daily from (and including) the due date to (but excluding) the date of actual payment and is calculated on actual days elapsed and a year of 365 days.

The Borrower agrees to pay interest under this clause on demand from the Bank.

14.2. If a liability becomes merged in a judgment, the Borrower agrees to pay interest on the amount of that liability as an independent obligation. This interest:

a) accrues daily from (and including) the date the liability becomes due for payment both before and after the judgment up to (but excluding) the date the liability is paid; and

b) is calculated at the judgment rate or the Default Rate (whichever is higher).

The Borrower agrees to pay interest under this clause on demand from the Bank.

15. INDEMNITIES / EARLY UNWIND AND OTHER COSTS

15.1. The Borrower indemnifies the Bank from and against all actions, suits, claims, demands, losses, liabilities, damages, costs and expenses which may be made or brought against or suffered or incurred by the Bank arising out of or in connection with:

a) any Event of Default;

b) the exercise or nonexercise of any right, power or remedy contained, referred to or implied in this agreement;

c) any prepayment (whether pursuant to clause 4 or otherwise), including, without limitation, any loss or expense incurred in respect of:

i) any costs associated with the Bank obtaining an appropriate form of risk management (or instrument of similar effect) with respect of this agreement, the funding of the Facility; or

ii) the exercise, nonexercise or the prevention or inability by the Bank to exercise any rights under any risk management agreement; or

iii) the liquidation or redeployment of funds acquired from third parties to make or maintain the Facility; or

iv) the termination or reversal of any arrangements (including, without limitation, any fixed rate contracts) entered into in connection with the funding of the Facility; or

v) any loss of profits that the Bank may suffer by reason of the early liquidation or redeployment of such funds or the termination or reversal of such arrangements.

15.2. The Borrower agrees to compensate the Bank on demand if the Bank determines that any new or amended law (including without limitation any law which imposes a tax on goods and services), order, official policy, directive or request of any governmental agency, or any change in any interpretation or administration of any law, order, official policy, directive or request of any governmental agency, directly or indirectly:

a) increases the cost to the Bank of providing, funding or maintaining the Facility; or

b) reduces any amount received or receivable by the Bank, or its effective return, in connection with the Facility; or

c) reduces the Bank's return on capital allocated to the Facility, or its overall return on capital.

15.3. Any amount which the Bank certifies to the Borrower that it has expended, incurred or will incur, or which it will forego pursuant to Clauses 15.1 or 15.2 shall, prima facie, be binding for all purposes.

15.4. The Bank shall not be responsible for any losses of any kind whatsoever (including, without limitation, the negligence, default or dishonesty of any servant, agent or auctioneer employed by the Bank, any attorney of the Bank or the Receiver) which may occur in or about the exercise, attempted exercise or nonexercise of any of the rights, powers or remedies of the Bank under this agreement.

15.5. The Borrower and the Guarantor release the Bank from all actions, suits, claims, demands and losses in connection with the Prospectus.

16. SETOFF

16.1. The Bank may (in addition to any general or banker's lien, right of setoff, right to combine accounts or any other right to which it may be entitled), without notice to the Borrower or any other person, setoff and apply any credit balance (or any part thereof in such amounts as the Bank may elect) on any account (whether such account is subject to notice or not and whether matured or not) of the Borrower with the Bank and any other moneys owing by the Bank to the Borrower, against the Secured Moneys.

16.2. The Bank may (in addition to any general or banker's lien, right of set-off, right to combine accounts or any other right to which it may be entitled), without notice to the Guarantor or any other person, set-off and apply against any moneys owing by the Guarantor to the Bank under this agreement any credit balance (or any part thereof in such amounts as the Bank may elect) on any account (whether such account is subject to a notice or not (whether matured or not)) of the Guarantor with the Bank and any other money owing by the Bank to the Guarantor.

17. VOTING RIGHTS

17.1 Until an Event of Default occurs or the Secured Shares are registered in the Bank's name, the Borrower may exercise the voting rights attached to the Secured Shares as it sees fit.

17.2 If an Event of Default occurs and is subsisting or the Secured Shares are registered in the name of the Bank, then:

a) all rights of the Borrower under clause 17.1 immediately cease; and

b) the Bank is entitled to exercise the rights referred to in clause 17.1 although the Bank is not required to exercise such rights.

18. TAXATION

If the Borrower is required to deduct any tax from any payment due to the Bank by the Borrower in connection with the Agreement, then:

a) it must pay that amount to the appropriate authority and promptly provide the Bank with evidence of payment; and

b) the amount payable is increased so that (after deducting that tax and paying any taxes on the increased amount) the Bank receives the same amount it would have received had no deduction been made.

19. NOTICES

19.1. All notices and other communications required by this agreement to be in writing shall be given by the relevant party and shall be sent to the recipient by hand, prepaid post (airmail if outside Australia) or facsimile.

19.2. A notice or other communication shall be deemed to be duly received:

a) if sent by hand, when left at the address of the recipient;

b) if sent by prepaid post, 5 days after the date of posting; or

c) if sent by facsimile, upon receipt by the sender of an acknowledgement or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient's facsimile number.

19.3. All notices and other communications shall be sent to the addresses of the respective parties as set out in the Application or as a party may notify to the other party in writing.

20. ASSIGNMENT

20.1. Neither the Guarantor nor the Borrower shall assign or otherwise transfer the benefit of this agreement or any of his or her respective rights, remedies, powers, duties or obligations under this agreement without the prior written consent of the Bank.

20.2. The Bank may assign, transfer and otherwise grant participations or subparticipations in all or any part of the benefit of this agreement and any of its rights, remedies, powers, duties and obligations under this agreement without the consent of the Borrower or the Guarantor.

20.3. The Bank may disclose to a potential assignee, transferee, participant or subparticipant such information about the Borrower, the Guarantor, and this agreement as the Bank considers appropriate.

21. MISCELLANEOUS

21.1. The Borrower hereby consents to the Banks disclosing to the Guarantor and to any other guarantor of the obligations of the Borrower the following information:

a) a copy or summary of this agreement and related material evidencing the obligations of the Borrower to be guaranteed; and

b) a copy of any formal demand that may be sent from time to time by the Bank to the Borrower.

21.2. The Borrower irrevocably appoints the Bank and each executive director, division director and associate director of the Bank for the time being, severally, the attorneys of the Borrower to do (either in the name of the Borrower or the attorney) all acts and things that the Borrower is obliged to do under this agreement or which, in the opinion of the Bank, are necessary or desirable in connection with the Secured Property or the protection or perfection of the Bank's interests or the exercise of the rights, powers and remedies of the Bank.

21.3. The failure or delay of the Bank in exercising any right under this agreement will not operate as a waiver of any right and the exercise of a single right or partial exercise of any right by the Bank under this agreement will not prevent the Bank from exercising any other right. The rights of the Bank under this agreement are cumulative and are not exclusive of any other rights provided by law.

21.4. A waiver by the Bank shall only be effective if it is in writing signed by at least two officers of the Bank.

21.5. Any provision of this agreement which is or becomes prohibited or unenforceable in any jurisdiction shall be severed from this agreement only in respect of that jurisdiction.

21.6 The indemnities contained in this agreement are continuing obligations of the Borrower, separate and independent from their other obligations and shall survive the termination of this agreement.

21.7 Any consent requested of, or determination by, the Bank may be given or withheld by the Bank in its absolute discretion and conditionally or unconditionally except where this agreement otherwise expressly provides.

21.8 If the performance by the Bank of any of its obligations under this agreement or related arrangements is prevented or delayed in whole or in part due to any circumstance which the Bank is unable to control, this agreement will nevertheless continue and remain in full force and effect but the Bank will not be in default under this agreement or otherwise liable for any loss, cost, expense or damage suffered by the Borrower or the Guarantor for that reason only and the Bank will be granted a reasonable extension of time to complete performance of its affected obligations.

21.9 Without limiting the terms of Clause 15 or Clause 21.8, the Bank shall not be responsible for any loss, cost, expense or damage suffered by the Borrower as a result of the Bank acting in accordance with any request or direction from the Borrower (including in relation to any sale of the Secured Property) or of not acting, or of not acting promptly, in accordance with any such request or direction.

21.10 This agreement shall be governed by and construed in accordance with the laws of the State. The parties irrevocably and unconditionally submit to the nonexclusive jurisdiction of the courts of the State.

21.11 Time shall be of the essence in respect of each and all of the obligations of each of the Borrower and the Guarantor hereunder.

21.12 The parties hereby irrevocably authorise the Bank, and each of its officers, agents, employees and solicitors to complete any details and fill in any blanks in this agreement.

22. GUARANTEE, INDEMNITY & THIRD PARTY PROVISIONS

22.1 The Guarantor is liable for all the obligations of the Borrower under this agreement both individually and jointly with any one or more other persons named as Guarantor.

22.2 The Guarantor acknowledges that it is responsible for making itself aware of the financial position of the Borrower and any other person who guarantees payment of the Secured Money, and seeking appropriate legal advice relating to the Guarantor's obligations under this agreement.

22.3 The Guarantor acknowledges incurring obligations and giving rights under this agreement for valuable consideration received from the Bank.

22.4 The Guarantor unconditionally and irrevocably guarantees to the Bank, jointly and severally, the due and punctual payment and satisfaction of the Secured Moneys by the Borrower. The amount of the Guarantor's liability as guarantor under this clause 22 is limited to the Secured Moneys.

22.5 The Guarantor unconditionally and irrevocably indemnifies the Bank from all losses and claims arising under this agreement. This indemnity extends to cover all actions, suits, claims, demands, obligations, liabilities, losses, damages, costs and expenses which have been or may be made or brought against or which have been or may be suffered or incurred by the Bank if the whole or any part of the Secured Moneys:

a) are irrecoverable or have never been recoverable by the Bank from the Borrower; or

b) cannot be enforced against the Borrower; or

c) are not paid to the Bank for any other reason whatsoever including, without limitation, by reason of:

i) any legal limitation, disability, incapacity, lack of any power or lack of authority of or affecting any person;

ii) any of the transactions relating to the Secured Moneys being void, voidable or unenforceable (whether or not the matters or facts relating thereto have been or ought to have been within the knowledge of the Bank); or

iii) any other fact, matter or thing whatsoever.

22.6 If the Borrower defaults in the due and punctual payment or satisfaction of any of the Secured Moneys, the Guarantor shall pay the whole amount of the Secured Moneys to the Bank immediately upon demand. The Bank may make such a demand on the Guarantor from time to time and whether or not demand has been made on the Borrower.

22.7 The Guarantor shall pay to the Bank immediately upon demand an amount equal to the amount of the claims, demands, obligations, liabilities, losses, damages, costs and expenses referred to in clause 22.5. The Bank may make such a demand from time to time and whether or not demand has been made on the Borrower.

22.8 The Guarantor agrees that the liability under clause 22.5 is that of principal debtor.

22.9 The Guarantor's obligations under this agreement shall be absolute and unconditional in any and all circumstances and shall not be prejudiced, released or otherwise affected by any one or more of the following (occurring with or without the consent of or notice to any person):

a) any release, failure or agreement not to sue, discharge, termination, relinquishment, compromise, release, waiver, concession, indulgence, replacement, amendment, variation, increase, decrease or compounding of the obligations of the Borrower or of any other person under this agreement or of any of the Secured Moneys;

b) any of the obligations of the Borrower or any other person under this agreement being or becoming wholly or partially illegal, void, voidable or unenforceable, whether by reason of any law or for any reason whatsoever;

c) any delay, laches, acquiescence, mistake, act, omission or negligence on the part of the Bank or any other person;

d) any defences being available to the Borrower under this agreement;

e) any part of the moneys forming part of the Secured Moneys being or becoming irrecoverable or never having been recoverable or any part of the obligations forming part of the Secured Moneys being or becoming unenforceable or never having been enforceable;

f) any non-compliance by the Bank or any other person with the provisions of any law or with any provision of this agreement;

g) any law or judgment staying or suspending all or any of the rights of the Bank against the Borrower, or any other person (by operation of law or otherwise);

h) any person becoming or not becoming a guarantor of the Secured Moneys or any part thereof or any discharge or release of any such person;

i) the insolvency, bankruptcy, winding up, receivership or administration of the Borrower or any other person;

j) any setting aside or avoidance of any payment by the Borrower or any other person;

k) any failure of the Bank to enforce the Mortgage, or alteration or variation to this agreement;

l) the full or partial release of the Mortgage; or

m) any other fact, matter, circumstance or thing whatsoever which, but for this provision, could or might operate to prejudice, release, discharge or otherwise affect the Borrower's obligations under this agreement.

22.10 The Bank shall not be required to proceed against the Borrower or exhaust any remedies it may have against the Borrower or enforce this agreement, but shall be entitled to demand and receive payment from the Guarantor when any payment is due under this agreement and/ or to proceed directly against the Secured Property.

22.11 Unless and until the whole of the Secured Moneys have been paid or satisfied in full, the Guarantor shall not make any claim for any sum paid under this agreement or enforce any rights which it may have (whether by way of defence, indemnity, set-off, counterclaim, contribution, subrogation or otherwise) against the Borrower or its property.

23. PRIVACY

The Borrower consents to the Bank giving, from time to time, to:

a) any of the Bank's related entities

b) the Company;

c) any Guarantor; or

d) where the Borrower comprises more than one person, to any Borrower; and

e) a person authorised by the Borrower and notified to the Bank in writing, as the borrower's representative for the purposes of this Agreement,

any information in the Bank's possession about the Borrower, the Secured Property, the Facility and this Agreement that they may request from time to time. The Bank may also give such information to fund managers, and clearing houses to the extent it deems necessary or desirable for effecting transactions in connection with this Agreement. This information may be given in electronic, paper or spoken form. The Bank is not in any way liable to the Borrower, and the Borrower releases the Bank, its directors and employees from any liability for, the unauthorised accessing or release of any such information (except to the extent, and only to the extent, arising from the Bank's gross negligence or fraud).

24. INTERPRETATION

24.1 In this agreement, unless the context otherwise requires:

"**Bank**" means Macquarie Bank Limited (ABN 46 008 583 542).

"**Borrower**" means the person identified as the applicant in the Investment Loan Application Form.

"**Break Costs**" means all costs and expenses which may be made or incurred by the Bank arising out of or in connection with any prepayment of the Outstanding Moneys (whether pursuant to clause 4 or otherwise), including, without limitation, any loss or expense identified in clause 15.1(c) (i) to (v).

"**Business Day**" means a day on which banks are open for business in the State.

"**Capital Protection Date**" means 31 October 2011.

"**Company**" means the company known as Macquarie Equinox Limited.

"**Confirmation**" means the confirmation to be issued by the Bank to the Borrower.

"**Corporation**" has the meaning given in the Corporation Act.

"**Corporations Act**" means the Corporations Act 2001 (Cth).

"**Costs**" includes costs, charges and expenses, including those incurred in connection with advisers.

"**Default Rate**" means the Fixed Interest Rate then applicable, plus 2% per annum.

"**Dispose**" means transfer or redeem.

"**Disposal**" means a transfer or redemption.

"**Drawdown Date**" means the date the Principal is drawndown, which is the same date as the date when the Shares of the Company are issued, as detailed in the Prospectus.

"**Drawing**" means the outstanding Principal from time to time of the drawdown made under the Facility.

"**Event of Default**" means any event specified as such in Clause 12.

"**Facility**" means the loan facility made available under clause 1.1.

"**Facility Limit**" means the lesser of:

a) the amount for the loan facility requested by the Borrower in the Investment Loan Application Form; and

b) the amount for the loan facility approved by the Bank and notified to the Borrower in the Confirmation.

"**Fixed Interest Rate**" means the interest rate charged under the Facility for the term of the Facility as determined by the Bank and set out in the Confirmation.

"**Floating Interest Rate**" means the interest rate charged under the Facility as determined by the Bank and adjusted each Interest Date, with the initial Floating Interest Rate set out in the Confirmation.

"**Guarantor**" means in respect of a Borrower which is a Corporation or a trustee, the person identified as such in the Investment Loan Application Form.

"**Interest Date**" means the last day of each calendar month (commencing from the Drawdown Date) unless that day is not a Business Day, in which case the Interest Date is the previous Business Day.

"**Interest Payment Date**" means the following dates in any year:

a) 30 September;

b) 31 December;

c) 31 March; and

d) 30 June

unless that day is not a Business Day, in which case the Interest Payment Date is the previous Business Day.

"**Interest Rate**" means either the Fixed Interest Rate or the Floating Interest Rate (as nominated by the Borrower in the Investment Loan Application Form).

"**Investment Loan**" means the Facility.

"**Investment Loan Application Form**" means the application form accompanying this agreement completed by a proposed Borrower, and lodged with the Bank.

"**Material Adverse Change**" means a change which, in the Bank's opinion, has a material adverse effect on either the Borrower's assets, revenue or financial condition, or his or her ability to perform his or her obligations under this agreement;

"**Mortgage**" means the mortgage created under clause 10 of this agreement.

"**Outstanding Moneys**" means the Drawing plus any accrued but unpaid interest.

"**Payment Instructions Deed**" means the deed entitled the Payment Instructions Deed dated on or about the date of this agreement between the Bank, the Company and the Borrower, substantially in the form of schedule 1.

"**Principal**" means the amount drawndown under the Facility on the Drawdown Date.

"**Prospectus**" means the prospectus relating to the offer of Shares in the Company dated 17 February 2004.

"**Related Bodies Corporate**" has the same meaning as in the Corporations Act.

"**Repayment Date**" means:

a) if the Borrower redeems all of his or her Secured Shares on the Capital Protection Date, the later of:

   i) the on date on which the proceeds from such redemption become available to the Borrower; and

   ii) the Capital Protection Date; or

b) if the Borrower advises the Bank that he or she wishes to retain all of his or her Secured Shares in accordance with clause 10.4, 20 days prior to the Capital Protection Date; or

c) if the Borrower wishes to redeem a proportion of his or her Secured Shares on the Capital Protection Date and retain the balance of his or her Secured Shares in accordance with clause 10.4, then:

   i) part (a) of this definition applies to that proportion of the Outstanding Moneys that relates to the Secured Shares redeemed on the Capital Protection Date; and

   ii) part (b) of this definition applies to the balance of the Outstanding Moneys.

"**Secured Moneys**" means all moneys, obligations and liabilities of any nature whatsoever that may now be, or might at any time in the future become or remain, due, owing or payable, whether actually or contingently, by the Borrower to the Bank on any account or for any reason whatsoever under the provisions of this agreement.

"**Secured Property**" means all of the Borrower's present and future right, title and interest in the Secured Shares, including the Borrower's:

a) interest in any dividends in respect of the Secured Shares; and

b) rights consequent upon the redemption including any interest in the proceeds of redemption of those Secured Shares.

"**Secured Shares**" means the shares in the Company issued to the Borrower utilising the proceeds of the Principal provided to the Bank as security under clause 10 of this agreement.

"**Security Interest**" includes any mortgage, mortgage, bill of sale, pledge, deposit, lien, encumbrance, hypothecation, arrangement for the retention of title and any other right, interest, power or arrangement of any nature whatsoever having the purpose or effect of providing security for, or otherwise protecting against default in respect of, the obligations of any person.

"**Share**" means a class B participating share in the Company as described in the Prospectus.

"**State**" means that State or Territory of the Commonwealth of Australia in which the office of the Bank is located

24.2. In this agreement, unless the context otherwise requires:

a) words importing the singular include the plural and vice versa;

b) references to any document (including this agreement) include any variation or replacement to that document; and

c) references to any party to this agreement include references to its respective successors and permitted assigns.

24.3 In this agreement, if the Borrower comprises two or more persons, a reference to the Borrower is a reference to any two or more of them jointly and to each of them individually.

EXECUTED as an agreement.

SIGNED by
as attorney for **[THE BORROWER]**
under power of attorney dated

in the presence of (witness)

Signature of witness

Name of witness (block letters)

Address of witness

Occupation of witness

By executing this agreement the attorney states that the attorney has received no notice of revocation of the power of attorney

Loan & Security Agreement (continued)

SIGNED by
as attorney for **MACQUARIE BANK LIMITED**
under power of attorney dated

in the presence of (witness)

Signature of witness

Name of witness (block letters)

Address of witness

Occupation of witness

By executing this agreement the attorney states that the attorney has received no notice of revocation of the power of attorney

SIGNED by
as attorney for **[THE GUARANTOR]**
under power of attorney dated

in the presence of (witness)

Signature of witness

Name of witness (block letters)

Address of witness

Occupation of witness

By executing this agreement the attorney states that the attorney has received no notice of revocation of the power of attorney

Schedule 1: Payment Instructions Deed

This Deed dated <date will be inserted here> is between:

(a) Macquarie Equinox Limited of Washington Mall I, 22 Church Street, Hamilton HM11, Bermuda ("Company");

(b) <borrower name will be inserted here> of <borrower address will be inserted here> ("Borrower"); and

(c) Macquarie Bank Limited of 1 Martin Place, Sydney NSW 2000, Australia ("Bank").

INTRODUCTION

(A) The Borrower has entered into a Loan and Security Agreement with the Bank dated on or around <date will be inserted here> under which the Borrower has mortgaged in favour of the Bank all of its/his or her present and future right, title and interest in the first <number of shares will be inserted here> of Class B Participating Shares in the Company ("Secured Shares") including the right to receive any dividends in respect of the Secured Shares and the proceeds of redemption of the Secured Shares.

(B) The Borrower wishes, in this Deed, to provide irrevocable payment instructions to the Company for the payment of any dividends and/or the proceeds from the redemption of the Shares payable by the Company to the Borrower.

(C) The Company wishes to acknowledge receipt of the irrevocable payment instructions from the Borrower and to confirm that it will act in accordance with the same for the benefit of the Bank.

AGREEMENT

1. The Borrower irrevocably instructs the Company to make the following payments:

   (a) to pay any dividends in respect of the Secured Shares to the Borrower unless the Company receives a notice in writing from the Bank requesting that any dividend be paid directly to the Bank, in which case, the Company must pay those dividends directly to the Bank; and

   (b) to pay the proceeds from the redemption of the Secured Shares directly and without any deduction to the Bank.

2. The Company confirms and acknowledges that it will make the payments in accordance with the terms of Clause 1 for the benefit of the Bank.

3. The notice from the Bank in Clause 1(a) shall be sent by facsimile to the Registrar of the Company with a copy by electronic mail to the Registrar.

4. Unless the Bank provides different written instructions to the Company, any payment that the Company is required to make to the Bank under Clause 1 shall be made by wire transfer to:

   <payment details will be inserted here>

5. The Borrower agrees that any payment received by the Bank from the Company of any dividend or redemption proceeds under Clause 1 fully discharges any obligation that the Company has to pay the dividend or the redemption proceeds to the Borrower.

6. This Deed shall be governed and construed in accordance with the laws of the State of New South Wales Australia and the Commonwealth of Australia. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of New South Wales and the Commonwealth of Australia.

In Witness of which the parties have entered into this Deed in Bermuda on the date given above.

<attestation clauses will be inserted here>

Investment Loan Application Instructions

If you are investing as. . .	. . . your account must be in the name of . . .	For example, like this . . . (the numbers refer to those on the Application Form)	. . . and your account description[1] could be . . .
An individual	The full given name of the individual	1. Yvette Mary Jones	None required
A company	The company	3. Yvette Jones Ltd	None required
A trust	The trustee(s), rather that the name of the trust	1. Yvette Mary Jones and 2. Jack Michael Jones 3. Jones Family Trust	Jones Family Trust
A superannuation fund	The trustee(s) of the superannuation fund	3. Yvette Jones Ltd 4. Jones Superannuation Fund	Jones Superannuation Fund
A partnership	The partners (you must supply account instructions which indicate how partners are to sign)	1. Jack Michael Jones 2. James David Smith 4. Jones Smith Partners	Jones Smith Partners

[1] *The account description is completed in Section 5 of the Loan Application Form*

If you are applying for an Investment Loan:

in individual or joint names:	complete and return Parts A and D
in the name of a company:	complete and return Parts A, B and D
in the name of a trust:	complete and return Parts A, B, C and D

If you are applying for an Investment Loan for an amount of $500,000 or more, please also complete Part E.

Send your completed Investment Loan Application Form together with your Share Application Form to:

Macquarie Equinox Service Centre
GPO Box 3423
Sydney NSW 2001

Investment Loan Application Form

Part A (to be completed by all loan applicants)

Complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

MACQUARIE

Unless otherwise defined, capitalised terms in this Investment Loan Application Form have the meaning set out in the prospectus for Macquarie Equinox Limited dated 17 February 2004 (the "**Prospectus**") or the Loan and Security Agreement attached to this Investment Loan Application Form, as the context requires.

1 INDIVIDUAL AND JOINT ACCOUNTS

Applicant A

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given Name(s)

Surname

Occupation

Tax File Number OR Reason for exemption

Home phone number

Mobile phone number

Work phone number

Fax number

E-mail address

Date of Birth

D D / M M / Y Y Y Y

Gender

M ☐ F ☐

2 INDIVIDUAL AND JOINT ACCOUNTS

Applicant B

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given Name(s)

Surname

Occupation

Tax File Number OR Reason for exemption

Home phone number

Mobile phone number

Work phone number

Fax number

E-mail address

Date of Birth

D D / M M / Y Y Y Y

Gender

M ☐ F ☐

3 COMPANY, INCORPORATED ASSOCIATION OR BODY

Name of company, incorporated association, or incorporated body

ABN / ACN / ARBN if applicable

Tax File Number OR Reason for exemption

Name of contact person

Phone number

Fax number

4 TRUST OR OTHER ENTITY

Name of trust, superannuation fund, partnership, deceased estate, unincorporated association or business

TFN / ARBN if applicable

5 ACCOUNT DESCRIPTION

Specify account description if required. Refer to the Investment Loan Application Instructions for more information.

< a / c >

Is this a trust account? Yes ☐ No ☐

6 CONTACT DETAILS

Residential Address (you **must** specify a residential address, or the registered company address as applicable)

Street No. and Name														
Suburb														
			State				*Postcode*							

Previous Residential Address (if you have changed your address in the past three years)

Street No. and Name														
Suburb														
			State				*Postcode*							

Mailing Address (if different from above, all correspondance will be sent to this address)

Street No. and Name or PO Box														
Suburb														
			State				*Postcode*							

7 LOAN FACILITY DETAILS

Please indicate the amount you would like to borrow under the Investment Loan:

$ _ _ , _ _ 0 , 0 0 0 . 0 0

The minimum requested amount for any Investment Loan is $40,000, with $10,000 increments thereafter.

Note that the actual amount made available to you under the Investment Loan may be less than your requested amount.

Type of requested Investment Loan (cross one box)

Fixed Interest Rate ☐

Floating Interest Rate ☐

Note that your decision regarding the Interest Rate applicable to the Investment Loan is irrevocable for the term of your Investment Loan.

8 BANK ACCOUNT DETAILS

Interest payable on the Investment Loan will be directly debited from your Australian bank account. In the event of a direct debit being dishonoured due to the information provided by you as an applicant being incorrect and/or the nominated account not having sufficient funds on the date a direct debit is actioned, penalty charges may apply. Please indicate the details of the Australian bank account from which interest payments will be withdrawn.

Name of financial institution

Branch address

BSB number

Account number

Account name (if joint account, all names required)

Direct Debit Authority

I/We request you, Macquarie Bank Limited ("Macquarie Bank") ABN 46 008 583 542 until further notice in writing, to debit my/our interest payments and/or charges from my/our account described above through the direct debit system. I/we understand and acknowledge that:

1. My/Our nominated financial institution may in its absolute discretion decide the order of priority of payment by it of any monies pursuant to this request or any authority or mandate;
2. The financial institution may, in its absolute discretion, at any time by notice in writing to me/us, terminate this request;
3. If I/we feel that the direct debit against my/our account is inappropriate or wrong it is my/our responsibility to notify Macquarie Bank as soon as possible;
4. Direct debiting through the Bulk Electronic Clearing System ("BECS") is not available on all accounts. I/we can check my/our account details against a regular statement or check with the financial institution as to whether I/we can request a direct debit from my/our account;
5. It is my/our responsibility to ensure that there are sufficient cleared funds in my/our nominated account to honour the direct debit request. Macquarie Bank will charge the cost of dishonoured direct debits against my/our account; and
6. Macquarie Bank may need to pass on details of my/our direct debit request to their sponsor bank in BECS to assist with the checking of any incorrect or wrongful debits to my/our account.

9 NET ASSET & GROSS INCOME DETAILS

In order to assess your ability to service your Investment Loan, Macquarie Bank requires the following details as they relate to the borrower. I/we have:

Net assets of at least: $ _ _ , _ _ _ , _ _ _

Gross income for the past 2 years of at least (per year): $ _ _ , _ _ _ , _ _ _

If your Investment Loan request is in excess of $500,000, you will need to have the Accountant's Certificate in Part E completed by your accountant.

10 OPERATING INSTRUCTIONS

Joint Accounts – If you do not cross a box we will assume Both to sign together.

Either to sign ☐ Both to sign together ☐

Company Accounts – If you intend instructions to be given under company seal, affix the company seal here. If a company seal is affixed here, we will assume that all future written instruments must be executed under seal. If no company seal is affixed here, we will assume that all future written instructions must be executed by two directors of the company or a director and a company secretary (unless the company has only one director), on behalf of the company. We will assume that all signatories to the instruction are authorised to sign.

Common Seal

11 LOAN CONSENTS, ACKNOWLEDGEMENTS AND DECLARATIONS

Loan Approval

Macquarie Bank retains the discretion to decline your application for an Investment Loan either in whole or in part. If approval is given for a smaller Investment Loan amount than you request, you will be taken to have applied for a reduced number of Shares corresponding to the Investment Loan amount that is approved.

Investors will have the opportunity to withdraw their Investment Loan application after the interest rate is set if the applicable final interest rate (as set out on the Macquarie Equinox website) is higher than the applicable indicative interest rate set out in the Summary of Investment Loan Facility. Macquarie must receive notice of the withdrawal of the application prior to the Offer Close Date. Once the Offer Close Date passes, all Investment Loan applications that have not been withdrawn will proceed.

It is the responsibility of Investment Loan applicants to look on the Equinox website or contact the Macquarie Equinox Service Centre to ascertain the applicable interest rate for their Investment Loan.

If your Investment Loan is approved, Macquarie Bank will issue a Confirmation of the terms of the Investment Loan to your address as nominated in Part A. This Confirmation will include the Interest Rate applicable to the Investment Loan (or, where the Investment Loan is subject to a Floating Interest Rate, the Interest Rate applicable to the calendar month in which the Investment Loan is drawn down).

Privacy

I/We consent, acknowledge and agree that:

- the information in this Investment Loan Application Form and any other information provided in connection with this application ("Information") is provided by me/us to Macquarie Equities (Australia) Limited ("MEAL"), the Company and Macquarie Bank (together the "Entities") to allow my/our application for an Investment Loan to be assessed and processed and, if my/our application is successful, to allow the Investment Loan and my/our obligations under it to be administered and enforced. It may also be used and/or disclosed to affiliates and contracted service providers of Macquarie Bank (each also referred to as the "Entities") to offer investment and loan products to me/us;
- should I/we fail to provide the Entities with any such information or documentation requested of me/us, my/our application for an Investment Loan and the corresponding number of Shares may be refused and the Entities shall not be liable for any loss arising as a result thereof;
- the Information may be collected, held, used and disclosed by the Entities in accordance with the Privacy Act 1988 (Cth) and, without limiting the disclosures permitted under that Act, I/we consent to the Entities disclosing my/our Information to a person authorised by me/us and notified to any Entity in writing as my/our representative (including a person authorised to buy and sell investments on my/our behalf); to fund managers and clearing houses; to foreign regulators; and to the Entities' contracted service providers located overseas (for the purpose of registering the Shares or otherwise administering the agreement for the issue of Shares between me/us and MEAL or the Company including, without limitation, Forum Fund Services Ltd in Bermuda);
- the Entities will not be in any way liable to me/us, and I/we release the Entities and each of their directors and employees from any liability for the unauthorised accessing or release of any Information (except to the extent, and only to the extent, arising from their gross negligence or fraud); and
- I/We may request access to my/our information by contacting the Macquarie Equinox Service Centre using the contact details shown on the Investment Loan Application Instructions.

I/We consent to the Entities (and any other person or company who at any time provides or has any interest in the credit) doing any of the following at any time:

- seeking and using commercial credit information about me/us to assess an application for consumer credit or commercial credit and assessing my/our creditworthiness;
- seeking and using consumer credit information about me/us provided by a credit reporting agency to assess an application for consumer credit or commercial credit, to assess my/our creditworthiness, to collect overdue payments from me/us and/or to avoid defaulting on my/our credit obligations;
- seeking from and using or giving to another credit provider (including any other credit provider who has lent money on the same security) any information about my/our creditworthiness, credit standing, credit history or credit capacity. In particular, the Entities may provide a reference on me/us;
- seeking from and using or giving to any broker, financial consultant, accountant, lawyer or other adviser acting in connection with any financing provided or proposed to be provided to me/us any consumer or commercial credit information;
- disclosing any report or personal information about me/us to another person in connection with funding or managing financial accommodation by means of an arrangement involving securitisation;
- providing personal information about my/our creditworthiness to any person who proposes to guarantee or has guaranteed repayment of any credit provided to me/us;
- providing personal information and any of the above to my adviser;
- giving a credit reporting agency certain personal and commercial information about me/us, including the following information where applicable:
  - information which is reasonably necessary to identify me/us for example, name, gender, date of birth and current or last known address, current or last known employer, driver's licence number;
  - the fact that credit has been applied for and the amount;
  - that Macquarie Bank is a current credit provider to me/us;
  - that I am/we are at least 60 days overdue in making a payment, including a payment that is wholly or partly a payment of interest, and that Macquarie Bank has taken steps to recover the whole or any part of the amount of credit (including any amounts of interest outstanding);
  - that a cheque for an amount not less than $100 that has been drawn by me/us has twice been presented and dishonoured by Macquarie Bank;
  - that in the opinion of Macquarie Bank, I/we have, in specified circumstances, committed a serious credit infringement;
  - that I/we have ceased to be overdue in making payments, or that I/we contend that I am/we are not overdue in making payment;
  - that Macquarie Bank has ceased to be a current credit provider in relation to me/us;
  - that the credit provided to me/us by Macquarie Bank has been paid or otherwise discharged;
  - that a court judgment has been made against me/us; and
  - that bankruptcy orders have been made against me/us.

.

Security

Subject to approval of your Investment Loan, you will be issued a number of Shares equal to the value of your Investment Loan net of any Adviser Referral Fee. All Shares will be issued to you at $1.00 per Share. All Shares acquired using the Investment Loan shall be subject to a charge to Macquarie Bank and referred to as your "Secured Shares". Upon issue of your Shares, you authorise the Company to deliver to Macquarie Bank (or a nominee of Macquarie Bank):

- any title documents relating to your Secured Shares; and
- any other documents relating to the Investment Loan.

Signatures and Business Purpose Declaration

1. I/We acknowledge and declare that:
   a) all information provided as part of this application is true and correct;
   b) I/We have read and understand the Prospectus;
   c) Macquarie Bank:
      - has not authorised or caused the issue of the Prospectus;
      - takes no responsibility for any part of the Prospectus other than the reference to its name in the Prospectus with its consent; and
      - does not endorse or recommend investment under the Prospectus;
   d) Macquarie Bank provides Capital Protection to the Company as at the Capital Protection Date on the terms and conditions of the Capital Protection Agreement;
   e) I/We understand the risks associated with an investment in the Company as they are outlined in the Prospectus. I/we further acknowledge that Shares redeemed prior to the Capital Protection Date will not gain access to the benefits of the Capital Protection provided by Macquarie Bank to the Company and that Shares held beyond the Capital Protection Date will not have the benefits of ongoing protection;
   f) I/We am/are not aware of any liquidation or bankruptcy proceedings that have been commenced or are intended to be commenced by any person against me/us or which are intended or anticipated by me/us.
   g) I/We have read and understood the terms and conditions of the Loan and Security Agreement (including the scheduled Payment Instructions Deed) ("Agreement") and agree to be bound by the provisions thereof;
   h) if my/our application for the Investment Loan is approved, the Agreement, including the scheduled Payment Instructions Deed, will be signed on my/our behalf pursuant to the Power of Attorney contained in this Investment Loan Application Form;
   i) all distributions arising from the Company will be applied in accordance with the Agreement;
   j) I/We acknowledge that my/our obligations under the Agreement including my/our obligations to repay the Investment Loan and pay interest costs, fees and charges are not affected by:
      - the success or failure of the Company;
      - the level of return from or loss of money invested in the Company; or
      - any illegality in connection with the Company or the Prospectus; and
   k) investments in the Company are not deposits with, or other liabilities of, Macquarie Bank or of any entity in the Macquarie Bank Group or of any affiliate of Macquarie Bank, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. The Entities do not guarantee any particular rate of return or the performance of the Company nor do they guarantee the repayment of capital of the Company.
2. I/We declare that the credit to be provided to me/us by the credit provider, Macquarie Bank, is to be applied wholly or predominantly for business or investment purposes (or for both purposes).

IMPORTANT NOTE: YOU SHOULD NOT SIGN THIS DECLARATION UNLESS THIS INVESTMENT LOAN IS WHOLLY OR PREDOMINANTLY FOR BUSINESS OR INVESTMENT PURPOSES (OR BOTH PURPOSES).

Authorisation of Applicant A or Company Officer A

✗ SIGN HERE / DATE /

Name

▶ If a company officer, you **must** specify your corporate title

Director ☐ Secretary ☐

Other

Authorisation of Applicant B or Company Officer B

✗ SIGN HERE / DATE /

Name

▶ If a company officer, you **must** specify your corporate title

Director ☐ Secretary ☐

Other

Investment Loan Application Form

Part B (complete only if you are a company (including a corporate trustee))

Complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

MACQUARIE

Directors Guarantees (to be completed by all directors)

In the case of a company, including a corporate trustee, the obligations of the borrower ("Borrower") under the Investment Loan must be guaranteed by all of the directors of the company. All directors must complete this section accordingly. If a company has more than three directors please provide details and signatures of all additional guarantors and witnesses on a separate attachment.

I/we acknowledge and agree that:

General

a) I/we have read and understand the Prospectus;

b) Investments in the Company are not deposits with or liabilities of Macquarie Bank or any affiliate of Macquarie Bank and are subject to investment risk, including possible delays in repayment and loss of income and/or principal invested;

c) Neither the Company, MEAL, Macquarie Bank nor any affiliate of Macquarie Bank guarantees any particular rate of return or the performance of the Company nor do they guarantee the repayment of capital of the Company. I/we further acknowledge that Macquarie Bank provides Capital Protection to the Company as at the Capital Protection Date on the terms and conditions of the Capital Protection Agreement;

d) I/we understand the risks associated with an investment in the Company as they are outlined in the Prospectus. I/we further acknowledge that Shares redeemed prior to the Capital Protection Date will not gain access to the benefits of the Capital Protection provided by Macquarie Bank to the Company on the terms and conditions of the Capital Protection Agreement and that Shares held beyond the Capital Protection Date will not have the benefits of ongoing protection.

Privacy

I/we consent, acknowledge and agree that:

a) the information in this Investment Loan Application Form and any other information provided by me in connection with this application ("Information") is provided by me/us to the Company, MEAL, and Macquarie Bank (together the "Entities") to allow the Borrower's application for an Investment Loan to be assessed and processed and, if the Borrower's application is successful, to give effect to the agreement for the sale of Shares between the Borrower and MEAL or the Company and (if applicable), to allow the Investment Loan and my/our obligations as guarantor under it to be administered and enforced. It may also be used and disclosed to Macquarie Bank's affiliates and/or contracted service providers (each also referred to as the "Entities") to offer investment and loan products to me/us.

b) should I/we fail to provide the Entities with any such information or documentation requested of me/us, my/our guarantee and the Borrower's application for Shares may be refused and the Entities will not be liable for any loss arising as a result thereof;

c) the Information may be collected, held, used and disclosed by the Entities in accordance with the Privacy Act 1988 (Cth) and, without limiting the disclosures permitted under that Act, I/we consent to the Entities disclosing my/our Information to a person authorised by me/us and notified to any Entity in writing as my/our representative (including a person authorised to buy and sell investments on my/our behalf); to fund managers and clearing houses; to foreign regulators; and to Entities' contracted service providers located overseas (for the purpose of registering the Shares or otherwise administering the agreement for the issue of Shares between the applicant and MEAL or the Company including, without limitation, Forum Fund Services Ltd in Bermuda);

d) the Entities will not be in any way liable to me/us, and I/we release the Entities and each of their directors and employees from any liability for the unauthorised accessing or release of any Information (except to the extent, and only to the extent, arising from the Entities' gross negligence or fraud); and

e) I/We may request access to my/our information by contacting the Macquarie Equinox Service Centre using the contact details shown on the Investment Loan Application Instructions.

I/we consent to the Entities (and any other person or company who at any time provides or has any interest in the credit) doing any of the following at any time:

a) seeking and using commercial credit information about me/us to assess an application for commercial credit and assessing my/our creditworthiness;

b) seeking and using consumer credit information about me/us provided by a credit reporting agency to assess an application for commercial credit, to assess my/our creditworthiness, to collect overdue payments from me/us and/or to avoid defaulting on my/our credit obligations;

c) seeking from and using or giving to another credit provider (including any other credit provider who has lent money on the same security) any information about my/our creditworthiness, credit standing, credit history or credit capacity. In particular, the Entities may provide a reference on me/us;

d) seeking from and using or giving to any broker, financial consultant, accountant, lawyer or other adviser acting in connection with any financing provided or proposed to be provided to me/us any consumer or commercial credit information;

e) disclosing any report or personal information about me/us to another person in connection with funding or managing financial accommodation by means of an arrangement involving securitisation;

f) providing personal information about my/our creditworthiness to any person who proposes to guarantee or has guaranteed repayment of any credit provided to me/us;

g) providing personal information and any of the above to my adviser;

h) giving a credit reporting agency certain personal and commercial information about me/us, including the following information where applicable:
   - information which is reasonably necessary to identify me/us for example, name, gender, date of birth and current or last known address, current or last known employer, driver's licence number;
   - the fact that credit has been applied for and the amount;
   - that Macquarie Bank is a current credit provider to me/us;
   - that I am/we are at least 60 days overdue in making a payment, including a payment that is wholly or partly a payment of interest, and that Macquarie Bank has taken steps to recover the whole or any part of the amount of credit (including any amounts of interest outstanding);
   - that a cheque for an amount not less than $100 that has been drawn by me/us has twice been presented and dishonoured by Macquarie Bank;
   - that in the opinion of Macquarie Bank, I/we have, in specified circumstances, committed a serious credit infringement;
   - that I/we have ceased to be overdue in making payments, or that I/we contend that I am/we are not overdue in making payments;
   - that Macquarie Bank has ceased to be a current credit provider in relation to me/us;
   - that the credit provided to me/us by Macquarie Bank has been paid or otherwise discharged;
   - that a court judgment has been made against me/us; and
   - that bankruptcy orders have been made against me/us.

Authorisation of Guarantor A

✘ SIGN HERE / DATE /

Guarantor Name

Guarantor Address

Guarantor Date of Birth D D / M M / Y Y Y Y

Guarantor Gender M ☐ F ☐

Witness for Guarantor A

✘ SIGN HERE / DATE /

Witness Name

Authorisation of Guarantor B

✗ SIGN HERE / DATE /

Guarantor Name

Guarantor Address

Guarantor Date of Birth

D D / M M / Y Y Y Y

Guarantor Gender

M ☐ F ☐

Witness for Guarantor B

✗ SIGN HERE / DATE /

Witness Name

Authorisation of Guarantor C

✗ SIGN HERE / DATE /

Guarantor Name

Guarantor Address

Guarantor Date of Birth

D D / M M / Y Y Y Y

Guarantor Gender

M ☐ F ☐

Witness for Guarantor C

✗ SIGN HERE / DATE /

Witness Name

Certificate from the Solicitor of the Guarantor(s)

I certify that:

a) I am a legal practitioner instructed and employed by the guarantor(s) named below independently of Macquarie Bank or any affiliate of Macquarie Bank; and

b) I have explained to the guarantor(s) the general nature and extent of the obligations contained in this Investment Loan Application Form and the Agreement (collectively "Documents") and each of the guarantors has confirmed to me that he/she fully understands the nature of his/her liability.

Solicitor signature

✗ SIGN HERE / DATE /

Solicitor name

Solicitor firm name

Solicitor Firm Address

Street No. and Name or PO Box

Suburb

State *Postcode*

Country

Names of instructing guarantors

If more than one solicitor is instructed, please provide details and signatures of all additional solicitors on a separate attachment.

Director's Certificate (to be completed by one director)

I, the undersigned, am a director of the applicant and certify to Macquarie Bank that:

a) the board of directors of the applicant ("Board") has passed a resolution approving the transactions ("Transactions") contemplated by the "Documents" and authorising execution of the Agreement by the attorney;

b) I have made due enquiry of all the applicant's other directors. On the basis of these enquiries, to the extent that any director of the applicant has an interest in the Transactions, all disclosures relating to such interests that are required by law have been made;

c) in approving the Documents and the Transactions, the Board, after taking into account all relevant factors and having made due enquiry:
   - considers that the applicant is receiving and will receive fair value under the Documents and the Transactions;
   - has resolved that the applicant's entry into and performance of the Documents and the Transactions is in the best interests of the applicant; and
   - is of the view that the applicant is able to pay its debts as they become due, is not engaged or about to engage in business for which its financial resources are unreasonably small, will be able to perform its obligations under the Documents and the Transactions when required to do so and will not become unable to pay its debts as they fall due as a result of the Documents and the Transactions;

d) this Investment Loan Application Form has been properly executed by the applicant;

e) I am not aware of any liquidation proceedings which have been commenced or are intended to be commenced by any person against the applicant or which are intended or anticipated by the applicant; and

f) no consents are required by the applicant for entry into, execution or performance of the Transactions or the Documents and the execution and delivery of the Documents and performance of the Transactions will not cause the applicant to be in breach of any obligation or law affecting it.

Director Signature

✗ SIGN HERE / DATE /

Director Name

Director Address

Investment Loan Application Form

Part C (complete only if you are a trustee)

Complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

MACQUARIE

Certificate from Trustee's Solicitors

I certify that:

a) I am a legal practitioner instructed and employed by the trustee applicant(s) independently of Macquarie Bank or any affiliate of Macquarie Bank; and

b) the trust described in Part A of this Investment Loan Application Form was properly established under its trust deed and is validly subsisting at the date of this Investment Loan Application Form; and

c) the trustee(s) described in Part A of this Investment Loan Application Form has/have been properly appointed; and

d) having reviewed the trust documentation, the Prospectus, the Agreement and this Investment Loan Application Form, the trustee(s) has/have the power to borrow the funds, provide the security, perform all of its/their obligations under the Agreement and appoint attorneys; and

e) the trust receives benefits from the trustee(s) entering into and performing its/their obligations under the Agreement.

Solicitor Signature

X SIGN HERE	/ DATE /

Solicitor Name	
Solicitor Firm	
Address of Firm	

This page has been left intentionally blank

Investment Loan Application Form

Part D (to be completed by all loan applicants)

Complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

MACQUARIE

Power of Attorney

For individual applicants and joint applicants this form must be executed by each applicant. For companies (including corporate trustees) this form must be executed by the company and each of its directors as guarantors.

I/We hereby irrevocably and by way of security appoint Macquarie Bank Limited ("Macquarie Bank") and/or any entity associated with Macquarie Bank (and each of its officers, employees, agents and solicitors) separately (the "Attorney") as my/our true and lawful agent and attorney in fact (with full power of substitution, delegation and revocation as the Attorney may deem expedient) to sign and deliver on my/our behalf, the following documents:

- the Loan and Security Agreement in substantially the same form as that provided with this Investment Loan Application Form;
- the Payment Instructions Deed, in substantially the same form as that set out in Schedule 1 to the Loan and Security Agreement; and
- any other document, instrument, act or thing which, in the opinion of the Attorney, is necessary or desirable in connection with the Agreement or the protection or perfection of the interests of Macquarie Bank or the exercise of the rights, powers and remedies of Macquarie Bank.

I/We hereby further authorise the Attorney to do the following with respect to any of the relevant documents referred to above:

- complete any blanks;
- make any amendments or additions;
- instruct Macquarie Equinox Limited (the "Company"), Macquarie Equities (Australia) Limited or any broker or other person with respect to any dealings (including without limitation, any lodgements, applications, redemptions, releases and the payment method and destination account of any distribution) with my/our Shares in the Company;
- do, execute and perform any other deed, matter, act or thing which in the opinion of the Attorney ought to be done, executed or performed to perfect the relevant documents and make them effective; and
- attend to the stamping or registration of all related and ancillary documentation.

I/We declare that anything done by the Attorney pursuant to the powers hereby given to the Attorney will be binding on me/us as if those acts had been done by me/us. I/we agree to indemnify the Attorney against any loss or costs it suffers or incurs in exercising the powers specified above. The Attorney may exercise the powers granted above even if it involves a conflict of duty or a conflict of interest. Prospectus means the Prospectus for the Company dated 17 February 2004.

Signed, sealed and delivered by:

Authorisation of Applicant A/Company Officer A/Guarantor A

✗ SIGN HERE / DATE /

Name

▶ If a company officer, you **must** specify your corporate title

Director ☐ Secretary ☐

Other

Authorisation of Applicant B/Company Officer B/Guarantor B

✗ SIGN HERE / DATE /

Name

▶ If a company officer, you **must** specify your corporate title

Director ☐ Secretary ☐

Other

Authorisation of Applicant C/Company Officer C/Guarantor C

✗ SIGN HERE / DATE /

Name

▶ If a company officer, you **must** specify your corporate title

Director ☐ Secretary ☐

Other

This page has been left intentionally blank

Investment Loan Application Form

Part E (complete only if you are applying for a loan in excess of $500,000)

Complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark answer boxes with a cross (X). Start at the left of each answer space and leave a one box gap between words.

MACQUARIE

Accountant's Certificate

TO: Macquarie Bank Limited
GPO Box 3423
Sydney NSW 2001

I, _____ of _____
(individual name) (firm name)

certify as follows:

1. I am a qualified accountant for the purposes of the Corporations Act, being a member of the Institute of Chartered Accountants in Australia/Australian Society of Certified Practicing Accountants/National Institute of Accountants and am subject to, and comply with, that body's continuing education requirements;

2. I am giving this certificate at the request of, and with reference to _____ ("Investor")
and acknowledge that this certificate will be relied upon to make offers of loans to the Investor;

3. I certify that, having reviewed the financial position of the Investor,

   (a) The Investor has net assets of at least: $ ___,___,___.00

   (b) The Investor had a gross income for each of the last 2 financial years of at least: $ ___,___,___.00

Signature

✘ SIGN HERE	/ DATE /
Name	

Notes:

This certificate should be:

1. provided before any offer of a loan is made, and;
2. given no earlier than 6 months before the offer of a loan is made