



LICENSE AGREEMENT

Revision G - August 2013

Checklist

- ▶ Complete Table 1 in the The Schedule
- ▶ Sign & Witness Licensee Agreement
- ▶ Sign & Witness Appendix E
- ▶ Sign & Witness Appendix F
- ▶ Return original document to Resicert.

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THIS LICENSE AGREEMENT is made on: _____

BETWEEN

Greenedge Visions Pty Ltd (ACN 101 860 584) ATF The Stellar Family Trust (ABN 46 768 330 252) of 13 Approach Rd, Boya in the State of Western Australia trading under the name or style of "Resicert Property Inspections" who is hereinafter called "**the Licensor**"

AND

the party whose name, address and (if appropriate) description is set out in Table 1, Item 3 of the Schedule hereto (hereinafter called "the Schedule") who is hereinafter called "**the Licensee**"

WHEREAS:

- A) The Licensor carries on business under and/or is entitled to grant licenses for the use of business names containing the words "Resicert" and/or "Resicert Property Inspections"
- B) The Licensor has expended time, effort and money to develop and acquire knowledge and expertise with regard to its said business.
- C) There is goodwill attaching to the Licensor's said business and demand for the products and services provided in the course thereof.
- D) The Licensor carries on its said business under the names and/or marks set out in paragraph 2 of the Schedule.
- E) The Licensee being desirous of obtaining the benefits of:
 - 1. The Licensor's knowledge and expertise with regard to its said business;
 - 2. The goodwill attaching to the Licensor's said business; and
 - 3. The demand for the services;

all as hereinbefore recited, has requested the Licensor to grant to the Licensee the right to carry out inspection services, as outlined in paragraph 11 of the Schedule on behalf of the Licensor, as an independent proprietor in the manner hereinafter set out, through which the Licensee will provide the inspection services, using the methods and techniques developed by the Licensor, under a license from the Licensor, and the Licensor has agreed to provide such a request subject to the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSES as follows

Wherever herein appearing unless repugnant to the context:

1) INTERPRETATION

- 1) "the Licensor" shall include the said Greenedge Visions Pty Ltd, Greenedge Visions Pty Ltd in its capacity as trustee for the Stellar Family Trust, its employees, agents, successors in title and assigns;

- 2) The words "the Licensee" shall be deemed to mean and include the Licensee, the nominated licensee inspector, his or her heirs, personal representatives and permitted assigns or (being a company) its successors and permitted assigns;
- 3) Where there is more than one Licensee the covenants on their part shall be deemed joint and several covenants;
- 4) Where the Licensee is a corporation the words "he", "his" and "him" shall be deemed to mean it;
- 5) Words importing the singular shall be deemed to include the plural and vice versa;
- 6) The masculine gender shall include the feminine gender and vice versa;
- 7) "Gross Income" means the total of all amounts actually paid (after any discounts, referral fees if applicable) for the services generated solely with respect to inspections carried out by the Licensee and its staff, including goods and services tax.
- 8) A "financial year" shall mean a year commencing on the 1st day of July and ending on the next 30th day of June;
- 9) A "month" shall mean a calendar month;
- 10) The words "quarter" and "quarterly" shall mean a reference to three successive calendar months.
- 11) "Inspection fee" means the fee which the Licensor will pay the Licensee for the provision of the inspection services provided by the Licensee.
- 12) "Inspection orders" means an order from a customer which involves carrying out an inspection as defined in "inspection services" by Licensor.
- 13) "Resicert Property Inspections Network" is defined as the Licensor, the Licensee and all other members operating under the Resicert Property Inspections banner and logos.
- 14) "Services" or "Inspection services" those inspections services specified in paragraph 11 of Schedule as may be varied from time to time by the Licensor and such services promoted in the "Resicert Property Inspections Network".
- 15) "Centre of influence" means referral source which has the ability to refer customers who require the inspection services delivered by the Licensee.

2) GRANT OF LICENSE

In consideration of the sum set forth in Table 1 Item 2 of the Schedule which shall be paid by the Licensee, is as a non-refundable training and license fee on or before the execution hereof, and in further consideration of the observance and performance of the covenants herein contained and on the part of the Licensee to be observed and performed, the Licensor HEREBY GRANTS unto the Licensee a provisional License, as set forth in paragraph 10 of the Schedule, for the term as defined in paragraph 4 of the Schedule, to establish and operate a business to provide inspection services, as defined in paragraph 11 of the Schedule, on behalf of the Licensor, as an independent contractor, using the methods and techniques developed by the Licensor, commencing from the date hereof. The business to be carried on by the Licensee pursuant to the License hereby granted is hereinafter called "the Licensed services". The License will convert to a fully certified License when the Licensor is fully satisfied that the Licensee is able to execute the licensed services to the required standard independently in accordance with paragraph 10 of the Schedule.

3) THE LICENSEES OBLIGATIONS

The Licensee hereby covenants and agrees with the Licensor to promptly perform and observe the following covenants and conditions.

(1) Promote Business

To actively promote the Licensed services and to exercise his best endeavours in the conduct of the Licensed services to promote the mutual business interests of the Licensor and the Licensee and without limiting the generality of the foregoing shall cause to be provided all of the services such as the course of business may require.

This will include but not be limited to the following activities in accordance with the operational policies and procedures:

- a) conducting market research and need and want interviews;
- b) contact centres of influence (referral sources) as part of local area marketing and promotion activity;
- c) hold one on one meetings with centres of influence and carry out marketing presentations;
- d) achieve the quotas for local area marketing and promotion as outlined in Clause 14 of the Schedule.

To ensure compliance with this obligation on the part of the Licensee, the Licensee shall (or if a company appoint a manager to) make himself available to work in the Licensed services during the business hours mentioned in sub-clause 3(23) hereof and be actively involved but not limited to local area marketing and business development. The Licensee shall not during the term of this Agreement or any extension or renewal of it without the prior written approval of the Licensor:

- i) carry on any other business similar to the Licensed services or any other business which would limit the Licensees ability to fully perform its obligations under the terms of the License Agreement;
- ii) be concerned or interested, whether directly or indirectly, either alone or jointly with, as a

director, manager, agent, employee, shareholder (except of a corporation listed an Australian Stock Exchange) or beneficiary of any person, firm, corporation or trust (as the case may be) conducting a business similar to the Licensed services; or
iii) in the course of the Licensed services provide any services under the Licensor's name, other than the services defined in paragraph 11 in the Schedule or otherwise agreed with the Licensor.

(2) Commencement Date

To commence the Licensed services as specified in Table 1, Item 7 of the Schedule.

(3) Unauthorised Representation

The Licensee shall not make any representations or warranties about the Licensed services, or the services other than those which are expressly permitted by this Agreement or which the Licensor may first authorise in writing.

(4) Not to prejudice industrial or intellectual property

The Licensee shall not be a party to the doing of any act, matter or thing whereby any industrial or intellectual property owned by the Licensor and which the Licensee is authorised to use (including the goodwill of the said business in respect of which this License is granted) and used in connection with the Licensed services may be prejudicially affected either during the term of this Agreement or after it is terminated for whatever reason.

(5) Independent contractor

The Licensee shall conduct the Licensed services as an independent contractor representing the Licensor and it is agreed and declared that nothing in this Agreement shall be construed or deemed to constitute a partnership between the Licensor and the Licensee. Under no circumstances or on any occasion will the Licensee register any business or trade under the corporate name or style of the Licensor. Both parties agree that the relationship is not one of employment.

(6) Maintain Insurances

The Licensee shall take out and maintain insurances with respect to the risks set out in paragraph 6 of the Schedule. All such insurances shall be for such amounts and covers and with an insurer approved by the Licensor from time to time PROVIDED ALWAYS that such approval shall not be unreasonably withheld. The Licensee shall at all times observe the conditions of policies arranged pursuant to this sub-clause and produce to the Licensor on demand such policies, and receipts for the payment of premiums and renewals of such policies. The Licensee shall not do or allow or permit to be done any act or thing which may render any policy of insurance affected pursuant to the provisions of this sub-clause void, voidable or otherwise liable to cancellation.

The Licensee will provide to the Licensor certificates of currency for all required insurances prior to commencing delivery of the inspection services and on an annual basis there after when insurances

are renewed.

(7) Be of Good Character

The Licensee shall be of good character and shall not indulge in unethical conduct or acts designed to prejudice the Licensor, trademarks, or the Resicert Property Inspections Network during the terms of this Agreement.

(8) Secrecy

(a)

(i) The Licensee will maintain strict secrecy about the modes and methods of business of the Licensor including but without limiting the generality of the foregoing any manuals or operational policies, procedures, systems and information which may be issued by the Licensor, and its other trade secrets, both during the currency of this Agreement and after it is terminated. The Licensee will take all steps necessary to ensure that his nominees, employees or agents also observe such requirements of secrecy as the Licensor shall specify from time to time.

(ii) The Licensee and his nominees, employees and agents shall enter into a Confidentiality Agreement with the Licensor in the form set out in Appendix "E" of this agreement immediately upon the execution by the Licensee of this agreement.

(iii) The Licensor shall ensure that all new employees and agents employed and engaged by the Licensee after the commencement of this agreement shall execute the Confidentiality Agreement as set out in Appendix "E" of this agreement.

(iv) As part of his obligation of secrecy as herein contained, the Licensee shall not in any way copy or allow to be copied in any way whatsoever (including and without limiting the generality of the foregoing by photocopying, photographing, mechanical or electronic means) any documents relevant to the modes and methods of business of the Licensor and other trade secrets.

(v) In the case of systems, processes, strategies and or components of that which forms part of the license model the Licensee agrees to not disclose or indulge any confidential information or any portion of that trade secret. Any disclosure of so called confidential information or trademarked secret will result in breach of contract.

(b) The Licensee and his nominees, employees or agents will not during the currency of this Agreement or after its termination disclose any confidential information received by any of them from the Licensor in the course of the Licensed services unless such disclosure is required by law and will inform the Licensor of any such disclosure that he is compelled to make as aforesaid.

(c) The Licensee and his nominees, employees or agents will not after the expiration or earlier termination of this Agreement use the said confidential information without the written consent

of the Licensor first being had and obtained.

- (d) Any modifications or improvements to the Resicert Property Inspections business, the related intellectual property or the inspection services that may be developed by the Licensee and/or its employees during the course of the License Agreement, shall immediately be assigned to be for the benefit of the Licensor and not be for the benefit of the Licensee directly.

(9) Training

- (a) The Licensee or any other employee of the Licensee's business shall participate in such training as the Licensor may consider necessary to instruct the Licensee to efficiently conduct the Licensed services. Such training shall be at such location within Western Australia, or other location as determined within Australia by the Licensor, and for such duration as the Licensor shall prescribe. This training shall include a minimum number of on-site inspections attended, as required by the Licensor.
- (b) The Licensee or any other employee of the Licensee's business agrees to complete the training course offered by the Licensor successfully. If in the case that the training course is not successful completed to the full satisfaction of the licensor this License agreement will be null and void and the Licensor will refund any moneys of said agreement with the exception of \$15,000 plus GST for reimbursement of training expenses and administration costs.
- (c) The Licensee shall pay to the Licensor the reasonable cost of such training (other than for initial training which shall be covered by the License fee mentioned in Clause 2 hereof) and shall pay the costs of himself for any travel, accommodation and meals when attending any such training including initial training.
- (d) Ongoing training may also be required for any new or additional services or relating to existing services. Any deemed necessary training - referred to as "Mandatory Training" by Licensor is required to be attended by all Licensees – at the cost of the Licensee. In order for the Licensee to be able to deliver any new services or continue to deliver existing services it is mandatory that any training the Licensor deems necessary is undertaken by the Licensee at their own cost.

(10) Not to Encumber Licensed services

The Licensee shall not mortgage or in any way otherwise encumber the License hereby given or the assets of the Licensed services without the prior written approval of the Licensor which shall not be unreasonably withheld. The Licensee is not entitled to subcontract or otherwise sub-license its rights under this agreement.

(11) Cost of Default

To pay the costs and expenses which the Licensor may in any way incur in consequence of or arising from any default by the Licensee under this Agreement.

(12) Comply with Laws

The Licensee shall comply at his own expense with any enactments or regulations, by-laws, notices, directions, orders, requirements or demands of any Government, municipal or other authority affecting the Licensed services.

(13) Pay Accounts

To pay promptly as and when they fall due all accounts received by the Licensee pertaining to the Licensed services and any service charges as defined in paragraph 13 of the Schedule. This will include any additional services the Licensee agrees to being provided by the Licensor. The Licensee agrees to execute a direct debit authority, as requested by the Licensor, for payment of all money owing from Licensee to Licensor. Cost for payment defaults relating to direct debits will be at the cost of the Licensee.

(14) Trustee Licensee

In the event that the Licensee holds the License hereby granted in the capacity of trustee of a trust which has been disclosed to and approved by the Licensor prior to the execution hereof, the Licensee, both in its own capacity and its trustee capacity, shall not during the term of this Agreement or any renewal thereof without the prior written approval of the Licensor:

- (a) vary, amend alter revoke or modify the provisions or powers contained in the trust deed constituting the said trust or add or appoint additional beneficiaries thereto;
- (b) distribute or join in the distribution of any or all of the capital of the trust fund created by the said trust fund;
- (c) resign as trustee of the said fund; or
- (d) appoint another trustee of the said fund.

(15) Interest on Overdue Monies

In the event that the Licensee fails to pay any sum of moneys payable by him to the Licensor pursuant to this Agreement he shall pay the Licensor interest on the amount outstanding at the prime rate of interest charged by the Commonwealth Bank of Australia from time to time for overdraft accounts, plus 5% per annum calculated on a daily basis from the date such amount should have been paid and until the date of payment.

(16) Standard of Conduct for Licensed services

The Licensee shall observe and maintain the conduct of the Licensed services standards, systems, methods and quality of presentation of services equal to those prescribed from time to time by the Licensor, AND without limiting the generality of the foregoing the Licensee will in all respects:

- (a) use such uniform clothing as the Licensor shall from time to time specify;

- (b) observe the Licensor's requirements as to the manner in which the services are provided; and
- (c) comply with any operational policies and procedures which will be issued or made available through digital means by the Licensor to the Licensee and any amendments made thereto from time to time by the Licensor PROVIDED that any operational policies and procedures (including amendments thereto) which may be so issued by the Licensor to the Licensee shall remain the property of the Licensor. The Licensee is responsible to conduct periodical reviews (no longer than every 2 months) of the operational policies and procedures to ensure they are aware of any updates or changes. The Licensee will not in any way change rules or established practices unless mandated by Licensor.
- (d) Execution of services including all inspections undertaken will be in accordance with the operational policies and procedures and include the following:
- (i) All orders and sales for the Licensed services, for all services provided, will be recorded and placed through the operational and management system provided by the Licensor.
 - (ii) All scheduling of inspection services will be through and utilise the operational system as designated by the licensor.
 - (iii) No services can be provided unless the order has been placed within the operational system as designated by the Licensor.
 - (iv) All payments for services provided will be made directly to the Licensor through the various payment methods as prescribed by the Licensor from time to time.
 - (v) All services provided which includes inspections allocated by the licensor or sourced directly by the licensee will utilise the process described herein.
- (e) As part of the inspection service offering there is a 100% Money Back Guarantee. In the event that that a client is not satisfied with the service provided a service alert is raised and handled as outlined in the operational policies and procedures. In the event that the a customer requests a refund of the inspection service fee this will be provided. If this takes place the original fee earned by the Licensee will be required to be repaid to the Licensor and accordingly debited to the Licensees account.

(17) Right of Inspection

The Licensee shall permit and hereby authorises the Licensor or her representatives during the hours of business referred to in sub-clause (23) hereof to inspect and observe the provision of the Licensed services AND without limiting the generality of the foregoing, the vehicle used by the Licensee, the equipment used by the Licensee, and the manner in which the Licensee provides the services.

(18) Promotions and Displays

The Licensee shall join in with the Licensor and other Licensees of the Licensor in promotions and any special displays required from time to time by the Licensor with respect to the promotion to the public of the services offered by the Licensor, the Licensee and other Licensees of the Licensor.

(19) Local Advertising

The Licensee may advertise the Licensed services PROVIDED THAT before such advertising the Licensee shall obtain the prior written approval of the Licensor with respect to:

- (a) the publicity medium by which the Licensed services are to be advertised;
- (b) the content of any advertising; and
- (c) when such advertising will take place.

(20) Credit and Referral Fees for Customers and Referring Sources

To participate in such credit, discount and referral fee schemes and arrangements for customers and referrers as the Licensor shall specify and put into place from time to time. The Gross Income Fee applicable for calculating the Inspection Fee payable to the Licensee will be calculated after discounts and referral fees have been deducted.

(21) Warranties

In respect of the services provided in the course of the Licensed services, the Licensee shall give only such warranties as are specifically authorised to be given by the Licensor.

(22) Equipment

The Licensee shall commence the Licensed services with the equipment specified in Appendix "A" hereto and during the continuance of this Agreement use that equipment and such other equipment as the Licensor shall from time to time prescribe. The cost for the equipment is at the expense of the Licensee.

It is mandatory that the Licensee will utilise an "Apple" brand laptop computer and associated software.

Initial equipment will be provided to the Licensee by the Licensor as outlined in Appendix "B". Replacement equipment will be at the expense of the Licensee.

The Licensee will maintain all equipment in good working order and presentation.

It is also essential that for operation of the Licensed services and to access the operational policies and procedures that the Licensee has internet access.

(23) Hours of Business

The Licensee will be available to carry out the licensed services during the hours of business set out in paragraph 7 of the Schedule. During these hours carry out licensed services for inspections which are allocated by the Licensor to the Licensee within the time frames as required for each inspection allocated.

(24) Sub-Contractors

The Licensee shall only use sub-contractors in the Licensed services with the prior written approval of the Licensor PROVIDED that:

(a) any such sub-contractor shall be:

- (i) reputable, responsible and solvent
- (ii) suitably qualified
- (iii) not an existing Licensee operating an area of operation
- (iv) and a Licensor approved and trained sub-contract inspector (ie Undergone the necessary training successfully provided by the Licensor to execute the inspection services.)

(b) work performed by any sub-contractor in the course of the Licensed services shall meet the standards prescribed by the Licensor for the Licensee.

(c) the Licensee remains fully responsible for any services undertaken by a sub-contractor

An exception to Item (a) (iii) above is possible only for short term support for coverage of work during holiday periods for the Licensee. For periods up to a maximum of 4 weeks no approval is required. Periods longer than 4 weeks, details of duration, timings and who the work will be sub-contracted to to be provided to the Licensor so approval can be obtained.

(25) Prices

Prices for the Licensed services will be in accordance with the pricing requirements as outlined by the Licensor which may change from time to time.

(26) Accounting procedures

After the close of Licensees financial year (June 30th) and within 30 days, the licensee will provide a complete statement of earnings for that fiscal year. Such statement will include profit and loss, any expenses of operation and follow procedures set forth in supplied operational policies and procedures. This statement will be certified by a proper authority to be correct and accurate information.

The Licensor will keep record of all inspections and associated details carried out by the licensee and enable this information to be available to the licensee. This will be by way of the business online operational system. This is for the purpose of the licensee to be informed of their level of activity on a weekly basis and on a calendar month basis.

The Licensee is required to implement and operate the Licensed services in accordance with “Financial Stability Procedure” as outlined and defined in the operational policies and procedures.

(27) Payments to the Licensor

The Licensee agrees to pay the Licensor the following fees in relation to this License as defined and in accordance with paragraph 13 of the Schedule. The Licensor will receive all payments for inspections services from the clients directly.

The Licensee acknowledges and is required to pay the following fees to the Licensee when they are due. There is no requirement for the Licensor to issue an invoice, as payment is required as outlined below.

(a) Systems and Software Fee

The Licensee will pay to the Licensor a fee for access to and the provision of the required systems and software, which will include and improvements or updates. This is a monthly fee and payable monthly.

(b) Network Support Fee

The Licensee will pay to the Licensor a fee for the ongoing support provided by the Licensor (both directly and indirectly) to the growth of the “Resicert” network, including but not limited to, the Licensor complying with its obligations under clause 4. This is a monthly fee and payable monthly

(c) Professional Indemnity Insurance Annual Contribution

As outlined in Clause (4) 12 below. This contribution may vary from year to year depending on the movement in premium costs to the Licensor for securing the required and appropriate Professional Indemnity Insurance policy. This is an annual fee and payable annually.

(d) Apple Joint Venture Annual Subscription Fee

The Licensee will pay to the Licensor an annual fee for membership and subscription to the Licensor’s Apple Joint Venture program. This is an annual fee and payable annually.

The Licensee agrees to allow the Licensor to deduct the above payments from any inspection fee payments that are due to the Licensee from the Licensor.

4) THE LICENSORS OBLIGATIONS

The Licensor hereby covenants and agrees with the Licensee as follows:

(1) Advice

To provide management, sales, technical and administration advice from time to time.

(2) Training

To provide initial training to the Licensee at the level which in the opinion of the Licensor is adequate to properly instruct the Licensee and such of his employees to efficiently conduct the Licensed services and to provide supplementary training during the term of the License hereby granted in new techniques or concepts developed by the Licensor subject always to the provisions of sub-clause 3(9) hereof.

(3) Promotion and Marketing Advice

To provide advice and information to the Licensee for promoting and marketing the services to be offered to the public in the course of the Licensed services.

(4) Improvements to Industrial and Intellectual Property

To make available to the Licensee improvements in and developments to any industrial or intellectual property belonging to the Licensor which are relevant to the License hereby granted.

(5) Operational Policies and Procedures

To make available to the Licensee any operational policy and procedures issued by the Licensor with respect to the Licensed services and all amendments made thereto from time to time. Such operational policies and procedures and amendments shall remain the property of the Licensor at all times. These operational policies and procedures will be made available through an online internet based system. A service charge will relate to this as outlined in paragraph 13 of the Schedule.

(6) Technical Advice

To provide the Licensee with any technical advice and information he considers necessary to enable the Licensee to properly conduct the Licensed services.

(7) Consult with Licensee

To enable the Licensee to consult with the Licensor at usual times of business with respect to the efficient conduct of the Licensed services.

(8) Promote Good Relations

To promote good relations between the Licensee and other similar Licensees of the Licensor.

(9) Allocation of Inspection Orders

Whilst the licensee has a provisional license the Licensor reserves the right to decide on how and when to allocate inspections regardless of the type of inspection or location of where the inspection will take place. A Licensee does not have the exclusive rights to inspections within the exclusive area of operation until they achieve certified status. When the Licensee becomes fully certified, in accordance with paragraph 10 of the Schedule, inspection orders received for locations within the Licensees exclusive area of operation, as outlined in clause 19, will be allocated to the Licensee.

If a Licensee wishes to allocate an inspection which is to be undertaken in an area of operation owned by another Licensee, who is in provisional status, the Licensee must provide first right of refusal to the Licensee who owns this area to undertake this inspection.

The Licensor reserves the right to allocate inspection orders outside the exclusive area of operation as he deems necessary.

(10) Advertising

- (a) To conduct advertising and promotional campaigns and other promotional activity for the services offered to the public by the Licensor, the Licensee and other Licensees of the Licensor.
- (b) To operate and maintain License websites as required for the operation of the License.

(11) Payment for Licensees services

Payments for inspection services will be collected by the Licensor as part of the Order Processing System. The Licensor will pay the Licensee an inspection fee for the Licenses services provided in accordance with inspection fee structure as set out in paragraph 12 in the Schedule.

These payments will be paid to the Licensee less any payments due to the Licensor as outlined in clause (3) 27. These payments will be made for each work week (defined as Friday to Thursday) within 10 days from the end of the work week. Any inspection services within a work week which the client has not paid the Licensor for are excluded from this payment schedule. These will be payable to the licensee once the client has paid for the services.

The details of the clients that inspection services are provided to and third party referring sources (example real estate agents) are retained within a central database. All rights and benefits of this database is exclusive to the Licensor and any rights or use of this database is retained by the Licensor.

(12) Provision of Professional Indemnity Insurance

The Licensor will have in place professional indemnity insurance to cover inspections carried out as part of the licensed services by the Licensee. This insurance will only apply to inspections carried out by the Licensee on behalf of Resicert Property Inspections. The Licensee will be notated on the

professional indemnity insurance policy as a sub-contractors endorsement. There will be an annual charge , as set out on paragraph 13 (c) in the Schedule, to the Licensee by the Licensor and will be paid for by the Licensee. This charge will be reviewed annually. This indemnity insurance coverage for the Licensee will only apply if the annual charge required to be paid by the Licensee has been paid and is not overdue.

For any insurance claims where an excess is payable, the Licensee will be required to pay a proportion of the excess payable for any insurance claim. The proportion is equal to the applicable payment percentage fee as defined in paragraph Clause 12 of the Schedule at the time a claim requires the excess to be paid.

Any claims on the Licensor by customers for services which are are not covered by the Professional Indemnity Insurance, the Licensee will be responsible for their share of any costs and settlements resulting from this claim. The share will be equal to the current payment percentage as defined in Clause 12 of the Schedule. This will include but not be limited to:

1. Legal fees
2. Expert witness fees
3. Courts costs and application fees

(13) Comply with the Code of Conduct

The Licensor will aim to ensure compliance, where applicable, with the Trade Practices (Industry Codes — Franchising) Regulations 1998 Statutory Rules 1998 No. 162 as amended - known as the Franchising Code of Conduct.

(14) License to use software

The Licensor will grant right of use of the software License to the Licensee in relation to the inspection software used to carry out the inspection services. The fees relating to this are as defined in paragraph 12 of the Schedule. The Licensor will retain all rights and ownership of these software licenses, systems and intellectual property.

(15) Provide Disclosure Document

The Licensor will provide Disclosure Document on request during term of License Agreement or on renewal.

(16) Licensees Records

The Licensor will ensure that details and records of the Licensee are secure and confidential and access to these records will only be made available to Licensor employees and agents who require this access in order to execute their functions and responsibilities.

5) RIGHTS OF INDUSTRIAL AND INTELLECTUAL PROPERTY

- (1) The Licensee acknowledges and recognises the exclusive rights by the Licensor of the names and marks (if any) set out in paragraphs 2 of the Schedule as well as the Licensor's rights of insignia, logo-grams, designs and other industrial and intellectual property associated with the Licensor's business as aforesaid and agrees not to contest in any legal proceedings or otherwise the proprietorship or ownership of here above-mentioned industrial and intellectual property.
- (2) The Licensee will observe the following requirements in the use of any trademarks utilised by the Licensor at the time of or subsequent to the execution of this Agreement and used by the Licensee in the conduct of the Licensed services:
 - (a) Indicate clearly that the Licensor has the exclusive rights of the said marks;
 - (b) In the case of such marks as are registered indicate that such marks are registered and that the Licensee is an authorised user of such marks;
 - (c) Supply the Licensor with samples of all proposed uses of the marks and obtain the Licensor's prior written approval of such use;
 - (d) Immediately remedy as directed by the Licensor any use of a mark deemed unsatisfactory by the Licensor; and
 - (e) Not encumber, sub-licence, assign, transfer or otherwise deal with his rights to the said marks without the prior written consent of the Licensor.
- (3) Consequent upon the Licensee's acknowledgement of and recognition of the exclusive rights by the Licensor of the industrial and intellectual property associated with the business of the Licensor (as outlined in clause 5 (1) hereof) the prosecution or the defence to any claim with respect to any such industrial and intellectual property shall be the sole responsibility and undertaken at the absolute discretion of the Licensor PROVIDED however that the Licensee shall forthwith notify the Licensor of any claims against him or infringements or suspected infringements of such industrial and intellectual property of which the Licensee becomes aware PROVIDED FURTHER THAT the Licensee will if required by the Licensor and at the cost of the Licensor join with the Licensor as a party to any such prosecution as aforesaid.
- (4) The Licensee shall if required by the Licensor enter into a separate agreement with the Licensor whereby the Licensee is authorised to use trademarks which the Licensor has exclusive rights to which are relevant to the License hereby granted, and do all such acts and things as are necessary to enable such an agreement to be registered.
- (5) The Licensee acknowledges and recognises the exclusive rights by the Licensor of all the database and information contained therein relating to the clients, referring real estate agents, and all other referral sources in existence or as developed during the term of this License.
- (6) Licensees are responsible to supply their own phone. All promotional material, including emails, website and any written communication to clients and referral sources must include the Resicert owned phone numbers. Phone numbers not owned by Resicert cannot be used in any promotional or written material without prior approval. If and when the licensee assigns this License, or no longer continues as a Licensee, the Licensee agrees to transfer ownership of the

mobile phone number used by the Licensee during their term of operation to the new Licensee, if there is one, or if not to the Licensor.

6) LICENSE SYSTEM UPDATES

From time to time during the life of the license, the Licensor reserves the right to make amendments or revisions to this agreement. Such revisions are to the betterment of the License whether it be in services, marketing, general procedures or operations and so on, in the case of such improvement or change, the Licensor agrees to keep the Licensee abreast and informed.

7) ASSIGNMENT

It is expressly stated that the Licensee is not entitled to, and will not assign or purport to assign the License hereby granted unless approval is obtained from the Licensor.

Assignment of the License can not take place if:

- a) The Licensee has not achieved certified status as required as per The Schedule - Clause 10
- b) There are any existing breaches or non-observances of any of the covenants, conditions, agreements and provisos on the part of the Licensee hereby contained.
- c) The Licensee has not operated the License for a minimum period of 12 months.

It will be essential that prior to the assignment of the License the proposed transferee will be required to demonstrate suitably to operate as a Licensee which will include but not be limited to the following; meeting the selection process of the Licensor and demonstrate ability to meet the financial obligations of the license agreement.

If approval is granted the Licensor reserves the right to apply an assignment fee of \$7,500.00 (plus GST) payable by the Licensee. The incumbent assignee will be required to pay to the Licensor a training fee of \$15,000 (plus GST) and adequately complete the required training in order for the Licensee assignment to take place.

An assignment of the License is deemed a new agreement and accordingly the terms of the new agreement will be the current License Agreement at the time of the assignment. This will include the current disclosure document, license agreement and relevant Schedule.

Upon a successful assignment taking place this license agreement will be terminated and the Licensee agrees to execute the required Deed of Termination as required by the Licensor.

The rights of this agreement may be assigned, in the case of the Licensees death, to appointed next of kin or those so bequeathed, as long as next of kin or those so bequeathed agree to assume obligatory responsibilities of the Licensee in writing. Approval of Licensor is required and the terms as outlined in this clause apply. Clause 12(e) will apply during the interim period prior to assignment.

The Licensor has first right of refusal to buy out the Licensee and all rights relating to this agreement on mutually agreed terms prior to any assignment taking place. The Licensor will advise

the Licensee within 14 days of being notified by the Licensee in writing if the Licensor will proceed with this right or waive the right to do so.

8) INDEMNITY BY LICENSEE

The Licensee covenants and agrees with the Licensor that the Licensee will assume sole and entire responsibility for and indemnify and save harmless the Licensor from any and all claims, liabilities, losses, expenses, responsible and damages by reason of any claim, proceedings, action, liability or injury arising out of the Licensee's conduct to the Licensed services as a result of the Licensee's breach of this Agreement or failure of the Licensee to follow the operational policies and procedures as outlined by the Licensor.

9) EVENTS BEYOND THE CONTROL OF THE LICENSOR

The Licensor shall not be liable to the Licensee for any loss by the Licensee caused by the Licensor's failure to observe the terms and conditions of this Agreement and on its part to be observed and performed where such failure is occasioned by any cause beyond the Licensor's reasonable control including but not limited to any other cause whatsoever, including, war, insurrection, fire, flood, strikes, lock-outs, electronic systems down time, restrictions or prohibitions or other action by any government or semi-government authorities or embargoes.

Likewise the Licensor will not hold the licensee liable for failure to observe the terms and conditions of this Agreement and on its part to be observed and performed where such failure is occasioned by any cause beyond the licensee's reasonable control including but not limited to any other cause whatsoever, including, war, insurrection, fire, flood, strikes, lock-outs, electronic systems down time, restrictions or prohibitions or other action by any government or semi-government authorities or embargoes.

10) TERMINATION

(1) In any of the events set out in sub-clause (2) and sub-clause (3) hereof the Licensor may at its option forthwith or at any time hereafter by notice in writing given to the Licensee terminate this Agreement and the License hereby granted without prejudice to any other remedy the Licensor may have against the Licensee.

(2) The events referred to in sub-clause (1) hereof are as follows:

(a) If and whenever there shall be a breach of non-observance or non-performance of any of the covenants and conditions herein contained and on the part of the Licensee to be observed and performed (including for the payment of money by the Licensee to the Licensor) and such breach continues for thirty (30) days after service by the Licensor of a notice on the Licensee requiring him to remedy the same and informing him that if he does not remedy the same this agreement shall be terminated;

(b) The Licensee being a partnership:

- (i) changes its membership without the prior written approval of the Licensor; or
- (ii) is terminated or dissolved except in the event of death of a partner.

(c) The Licensor serves upon the Licensee pursuant to paragraph (a) hereof two or more notices for a breach of the same covenant or condition herein contained and on part of the Licensee to be observed and performed;

(d) The Licensee is a corporation and control of the Licensee by the shareholders who are shareholders at the date of this Agreement is passed by them to other person or corporations without the prior written approval of the Licensor first being had and obtained pursuant to clause 16 hereof;

(e) The Licensee declares or purports to declare that he holds the License hereby granted or the Licensed services upon trust for another person;

(f) If the Licensee is certified by a duly qualified psychiatrist to be of unsound mind or infirm Licensor may elect at its absolute discretion to terminate the License agreement;

(g) The Licensee does not commence the Licensed services within the period prescribed by sub clause 3(2) hereof;

(h) In accordance with clause 3(9)b above the Licensee does not carry out the training to the required level and satisfaction of the Licensor.

(i) The Licensee does not achieve certified license status, as defined in paragraph 10 of the Schedule, within 12 months of the date of commencement.

(3) Special circumstances as outlined below the Licensor is not required to provide the Licensee with the opportunity to remedy the breach before proceeding to terminate the license agreement:

(a) no longer holds a licence required to carry on the license;

(b) The Licensee (being a corporation) has a receiver or a receiver and manager appointed over the whole or any part of its property or undertaking or has an official manager appointed pursuant to the provisions of the legislation relevant to companies applying in the State or Territory in which the Licensee was incorporated or carries on business;

(c) The Licensee is convicted of any criminal offence which in the reasonable opinion of the Licensor would adversely affect the successful conduct of the Licensed services or the goodwill of the Licensor's business as hereinbefore recited;

(d) Any judgement obtained against the Licensee remains unsatisfied for more than fourteen (14) days or the Licensee shall have his property seized under any distress or execution or makes any arrangements with or assignment for the benefit of his creditors or becomes bankrupt or (being a company) is the subject of any winding up proceedings or makes any arrangements or composition with his creditors;

(e) The Licensee voluntarily abandons the license or license relationship;

(f) The Licensee generates gross income equal to zero for 3 or more consecutive calendar months;

(g) The Licensee operates the license in a way that endangers public health or safety;

(h) is fraudulent in connection with the operation of the license;

(i) agrees to the termination of the license agreement.

11) ACTION UPON TERMINATION

Upon the determination of this Agreement for whatever reason:

- (1) The Licensee shall deliver to the Licensor any manuals, instructions, notes, writing and other documents relating to the Licensed services and the Licensee shall cease to exploit or access any industrial and intellectual property owned by the Licensor or any corporation related to it and used by the Licensee in respect of the Licensed services. The Licensee will cease to access and use any systems, software including but not limited to the inspection services software and associated systems.
- (2) If and when Licensee decides to end the license agreement, any and all distinct identification of the license must no longer be used. This includes trademarked logo, words associated with trademark, any motifs, license colours, any materials, equipment, sales brochures, and marketing materials that and can be associated with License trademark or trademarks.
- (3) The Licensee shall if required by notice in writing given by the Licensor remove obliterate or destroy (as appropriate) any or all of the signs, colour schemes and other features associated with the License hereby granted whether appearing on any vehicle, or at any business premises used in the Licensed services or otherwise AND in the event that the Licensee fails do so hereby authorities the Licensor to enter upon the location where the same are located for the purpose of removal, obliteration or destruction.
- (4) In this sub-clause "the specified period" means whichever of the periods set out in column 1 of paragraph 8 of the Schedule is lawful and enforceable and if more than one the longest such period and "the specified area" means whichever of the areas set out in column 2 of paragraph 8 of the Schedule is lawful and enforceable and if more than one the greatest area. PROVIDED that the specified period and the specified area shall be read and construed apart from each other.
- (5) The Licensee shall not during the specified period after the expiration or earlier termination of this Agreement (except as a shareholder of a corporation listed on an Australian Stock Exchange) conduct on his own account or be concerned or interested in whether directly or indirectly as agent, representative, servant, employee, shareholder or director, any firm or corporation conducting a business similar to the Licensed services within the specified area.
- (6) Each of the periods and areas set out in paragraph 8 of the Schedule are independent and severable from each other period and area respectively and no such period or area shall be invalid or unenforceable by reason of any other period or area being invalid or unenforceable.
- (7) The Licensee shall execute all such documents and so all such things as are necessary to remove the name of the Licensee from any register relating to business names, trade marks, and other industrial and intellectual property belonging to the Licensor and for this purpose the Licensee HEREBY APPOINTS the Licensor as his true and lawful attorney for him and in his name to execute all such documents and do all such things as are necessary to so remove the name of the Licensee.

- (8) The Licensee is to transfer ownership of the mobile phone number used by the Licensee during their term of operation to the Licensor, or another Licensee as designated by the Licensor.
- (9) The Licensee shall not be entitled to receive any rebate or refund of any money paid by him pursuant to this Agreement.
- (9) In the event that the Termination of this agreement is due to a breach by the Licensee, the Licensee agrees to pay the Licensor's legal fees. This applies to legal fees that may be incurred in relation to dispute resolution.

12) FURTHER TERMS

- (a) Provided that there shall not be any existing breaches or non-observances of any of the covenants, conditions, agreements and provisos on the part of the Licensee hereby contained the Licensor will upon the written request of the Licensee given not less than six (6) months prior to the expiration of the term of the License hereby granted for the renewal period or periods specified in paragraph 9 of the Schedule or (if there be more than one such period mentioned in paragraph 9 of the Schedule) for the first of such periods and the Licensee will accept such further term upon the Licensor's then prevailing terms and conditions for similar Licenses granted provided that if there is more than one such period of renewal mentioned in paragraph 9 of the schedule, the agreement for the period of renewal shall exclude one such period PROVIDED FURTHER that if there is only one such period of renewal mentioned in paragraph 9 of the schedule the agreement for the period of renewal shall exclude any right of renewal.
- (b) The Licensor may grant to the Licensee an opportunity to enter into a new License agreement regarding the Licensed services on such terms and conditions as may be determined by the Licensor if each of the following conditions are satisfied:
- (i) The Licensor has granted the Licensee the right to operate the Licensed services for the further term specified in item 9 of the Schedule pursuant to clause 12(a).
 - (ii) The final year of the further term has been commenced.
 - (iii) The Licensee has attained turnover figures to a level approved by the Licensor in its absolute discretion.
 - (iv) There is not any existing breach or non-observance of any of the covenants, conditions, agreements and provisos hereby contained on the part of the Licensee.
- (c) In the event that the conditions contained in clause 12(b)(i) to (iv) are made out to the satisfaction of the Licensor and the Licensor desires in its absolute discretion to grant to the Licensee the opportunity to enter into a new License agreement, the following actions shall be taken:
- (i) not less than six months before the expiration of the final year of the Further Term the Licensor shall provide written notice to the Licensee that the Licensor has granted to the Licensee an opportunity to re-enter into the License agreement.
 - (ii) Not less than three months before the expiration of the final year of the Further Term of this agreement the Licensor will provide a draft of the new License agreement, and the

Licensee shall notify the Licensor within one month of receipt of the draft agreement whether the agreement is acceptable to the Licensee.

(iii) The new License agreement shall be executed by the Licensee within fourteen days of the expiration of the final year of the Final Term.

- (d) Prior to a renewal being offered and subject to all other conditions of Clause 12 being met, the Licensee must pay to the Licensor the non-refundable sum of \$7,500 (plus GST) CPI adjusted in the event of renewal of the License. This will apply to all License renewals which may take place.
- (e) A License renewal is deemed a new agreement and accordingly the terms of the new agreement will be updated to reflect the current terms and conditions of a License Agreement at the time of the renewal. This will include an the current disclosure document, license agreement and relevant Schedule.
- (f) The Licensor reserves the absolute right to assume full management responsibilities in the Licensee's exclusive area of operation in the case that Licensee either passes away, or due to illness, or for any other reason , as assessed by the Licensor, is not performing in line with the requirements of this agreement and as a result may impact on the reputation and brand of the Licensor. The Licensor agrees to pay the Licensee 50% percent of the net profit of Licensees business unit during such time. If it is necessary for the Licensor to assume direct management, this will be in effect for a period of 4 weeks. At the end of that period if the Licensee is no longer or has been rendered incapacitated, the Licensor may continue direct management, or choose to end contractual agreement and to buy out Licensees interest in respective business unit.

13) NOTICES

All notices to be given under this Agreement shall be in writing and may be delivered to or sent by prepaid post, email or facsimile transmission to the address shown in this Agreement of the party to whom the notice is given. Every notice shall be deemed to have been received and given 48 hours after the date of posting, or if delivered on the actual date of delivery, or if sent by facsimile or email transmission at the time of a successful transmission.

14) WAIVER

Any waiver by the Licensor of a breach of this Agreement or any other agreement to which he may be a party in consequence of this agreement shall not be deemed to be a waiver of a subsequent breach of the same or if a different kind and without limiting the generality of the foregoing any notice by the Licensor pursuant to paragraph (a) of sub-clause 10(2) hereof in respect of the earlier breach so waived by the Licensor shall be deemed to be a notice given to the Licensee for the purposes of paragraph (h) or sub-clause 10(2) hereof.

15) PARTIAL INVALIDITY

In the event of the invalidity of any part or provision of this Agreement such part or provision shall

be severed from the valid parts and provisions hereof and such invalidity shall not affect the enforceability of any other part or provision of this Agreement.

16) LICENSEE CORPORATION

In the event that the Licensee is a corporation:

- (1) There shall be no changes in the directors of the Licensee corporation without the prior written approval of the Licensor;
- (2) There shall be no allotment of shares by the Licensee corporation without the prior written approval of the Licensor;
- (3) The directors of the Licensee corporation shall not register any transfer of shares without the prior written approval of the Licensor;
- (4) Notwithstanding sub-clause 3(10) hereof it shall not in any way secure its assets without the prior written approval of the Licensor;
- (5) It shall simultaneously with the execution of this Agreement procure the execution by all Directors of the Licensee of the form of guarantee and indemnity annexed hereto as Appendix F
- (6) It shall not alter its memorandum or articles of association without the prior written approval of the Licensor, which approval shall not be unreasonably withheld.
- (7) The Licensee will have a nominated person, as outlined in Table 1, Item 5 of the Schedule, who will be designated to carry out the inspection services. No changes or additions to the nominated licensee inspector person(s) as per Table 1 Item 5 of the Schedule will take place without prior written approval of the Licensor. The Licensor reserves the right to charge a training fee for any additional persons nominated up to the value of \$15,000 (plus GST).

17) RESTRICTIVE TRADE PRACTICES

The parties to this Agreement shall do all such things that are necessary to comply with the Competition and Consumer Act 2010, and any amendment thereto. In the event that any part of this Agreement does not comply with the said Act then this Agreement will be amended accordingly provided that such amendment does not defeat the substance of this Agreement in which event this Agreement shall come to an end. For the purposes of this Agreement the words "the substance of this Agreement" shall mean the capacity of the Licensor to grant the License hereby granted and the ability of the Licensee to lawfully conduct the Licensed services.

18) NON-EXCLUSIVE LICENSEE/ACTS OF THE LICENSOR

It is agreed and declared that:

- (1) Subject always to the terms and conditions of this Agreement that the License hereby granted is not an exclusive License; and

(2) Any act or thing required to be done or which the Licensor is authorised to do pursuant to this Agreement may be done by it or its employees or agents.

19) AREA OF EXCLUSIVITY

Licensees area of operation is as defined in Table 1, Item 8 of the Schedule and within this area the Licensor agrees not to compete with Licensee or to compete with Licensee by or through any other Licensees or Licenses around this area. Licensor will not allow or permit the use of a license or trademarks within this area to any other individuals and so described area will be considered Licensees exclusive area of operation. This clause will only apply if the area has been defined at the time of the executing of this agreement.

20) COOLING-OFF PERIOD

The Licensee may terminate this License Agreement within seven days of the execution hereof provided that any decision to terminate this agreement by the Licensee should be done by way of notice from the Licensee to the Licensor and the Licensee in terminating this agreement shall pay all the Licensor's reasonable costs and expenses incurred by the Licensor to date. This will be equal to the prepayment deposit of \$4000 and the training fee if the Licensee has commenced training.

21) ACKNOWLEDGMENT BY LICENSEE

The Licensee acknowledges that prior to having executed this Agreement he has:

- (1) Carefully read the provisions of this Agreement and has understood them; and
- (2) Not relied upon any statement, representation or warrant made by the Licensor or her employees or agents other than as set out herein.
- (3) Understood that the Licensor has not made a promise to the Licensee that in any way there is a guarantee of compensation by operating this license. Licensee acknowledges that the measures suggested by Licensor to develop a business will also require the Licensee to possess a personal desire to succeed along with enthusiasm, dedication, and to always use practical and wise judgment in the course of every business day which will assist in a successful and a hopefully profitable operation.
- (4) Understands the following relating to the Licensors management and business systems:
 - (a) Licensee understands and acknowledges that some of the material used by the Licensor has been derived from the writings of L. Ron Hubbard and is used by the Licensor for business or organizational application.
 - (b) Licensee understands and acknowledges that L. Ron Hubbard is the source of a management technology being successfully applied in many businesses around the world. Licensor makes use of certain trademarks and copyrights in connection with the administrative technology and services based upon secular application of the technology of L. Ron Hubbard in nonreligious fields. In addition to Mr. Hubbard being the founder of the Scientology religion, he is one of the most acclaimed and widely read authors of all time, and Licensee involvement with this

management technology implies no religious affiliation whatsoever, as the technology is being used by the Licensee and Licensor solely for business purposes.

- (c) Nevertheless, Licensee may have personal problems or concerns beyond the scope of Licensor's ability to handle when addressing the Licensee performance. In such cases, Licensor may suggest that Licensee work on resolving these problems or concerns with a Scientology practitioner, or another person Licensee trusts, IF LICENSEE SO DESIRES. Licensee is under no obligation to do so.
- (d) Licensee shall hold the holder of Mr. Hubbard's copyrights or his representatives harmless from and against any and all claims, demands, costs, or damages.
- (e) Licensor is a privately held company and is not part of or connected to any Church of Scientology.
- (f) Licensee hereby acknowledges that he/she has read the above five paragraphs and understands the origin and nature of the Licensor's training and management program.

22) ENTIRE AGREEMENT

This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter of this Agreement and merges all prior discussion between them and neither of the parties shall be bound by any conditions, definitions, warranties or representations with respect to the subject matter of this Agreement other than as expressly provided in this Agreement as duly set forth or subsequent to the date hereof in writing and signed by a proper and duly authorised representative of the party to be bound thereby.

23) SPECIAL CONDITIONS

Such special conditions (if any) are set forth in the Appendix marked "C" hereto will apply to this Agreement as if set out herein.

24) GOVERNING LAW

This Agreement will be governed by the laws of the State of Western Australia.

25) TIME OF ESSENCE

Time shall be of the essence of this License Agreement in all respects.

26) MARGINAL NOTES AND HEADINGS

It is agreed and declared that marginal notes and clause headings (if any) have been inserted merely for convenience and that nothing in such notes and headings shall affect in any way the interpretation or construction of this Agreement.

IN WITNESS WHEREOF the parties have set their hands and seals the day and year first hereinbefore written.

Executed for and of behalf)
of Greenedge Visions Pty Ltd (ACN 101 860 584))
ATF The Stellar Family Trust by its sole Director)

Name: Robyn Jennifer Antonelli
Director/Secretary

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed for and on behalf of the Licensee)
by its sole Director)

Name:
Director/Secretary

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed by Nominated Licensee Inspector)
)

Name:

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed by Guarantor)
)

Name:

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

THE SCHEDULE

1. Table 1.0

Item	Term	Definition	Reference Clause
1	“Licensor”	Greenedge Visions Pty Ltd (ACN 101 860 584) ATF The Stellar Family Trust (ABN 46 768 330 252) trading as Resicert	
2	“Licensee Fee”	? plus GST	2
3	“Licensee”		
4	“Licensee Address”		
5	“Nominated Licensee Inspector”		16(7)
6	“Guarantor(s)”		
7	“Date of Commencement”		3(2)
8	“Area of Exclusivity”		19
9	“Licensee Number”		

2. **NAMES AND MARKS OF THE Licensor** Recital (D)

(1)The business name “Resicert” registered as a business name - No. BN11289016 and “Resicert Property Inspections” registered as a business name with ASIC.

“Resicert” also includes the use of the term “Resicert Property Inspections”

(2)The following logo:



(3) Registered Trademark Australia - "Resicert"
Application number: 1376212 - Registered on the 8th June 2011

3. **Licensee Fee** : See Table 1, Item 2

Payment of fee:

Upon Execution of license: See Table 1 , Item 2

4. **TERM:** Clause 2

Five (5) years.

5. **DATE OF COMMENCEMENT:** Table 1, Item 7 - Clause 3(2)

The Licensee shall commence the Licensed services within 10 days of the date hereof.

6. **INSURANCES** Clause 3(6)

The Licensee shall arrange the following insurance covers:

- (a) Public liability insurance cover for at least \$20 million.
- (b) Cover for worker's compensation in respect of any liability, loss, claim or proceeding whatsoever on the part of an employee of the Licensee arising by virtue of any statute relating to worker's compensation or employer's liability under common law.
- (c) Optional personal accident, illness, life, trauma, income protection, TPD on the part of the Licensee or such other person who managed the Licensed services.
- (d) Comprehensive cover for any motor vehicle used by the Licensee in the Licensed services.
- (e) Business insurance which covers equipment damage or loss
- (f) Any other form of insurance which the Licensor may from time to time reasonably require.

7. **HOURS OF BUSINESS** Clause 3(23)

9.00 am to 5.00 pm on the Monday to Friday of each week.

8. PERIODS AND AREAS OF RESTRAINT Clause 11(4)

(1) Periods	(2) Areas
3 years	Within Area of Exclusivity
2 years	Within a radius of 50 kilometres of centre of Area of Exclusivity
1 year	Within a radius of 100 kilometres of centre of Area if Exclusivity

Area of Exclusivity as identified in Clause 14 below.

9. FURTHER TERM Clause 12

One term of five (5) years.

10. LICENSE STATUS Clause 2

Initial license status: Provisional License.

Requirements for fully certified License:

1. Minimum number of inspections carried out through Licensed services to be 120 or until 10 consecutive inspections are completed to the satisfaction of, and with no significant changes by the Licensor or its representative.
2. Minimum period of provision of Licensed services to be 3 months
3. Licensor is fully satisfied that the Licensee is able to execute the licensed services to the required standard independently. Licensor reserves the right to waive items 1 and 2 above if fully satisfied with Licensee's performance.
4. Licensee to have acquired and have in place a minimum of 15 active referring centres of influence, where active means having referred at least 1 inspection service in the last 3 month period.
5. The minimum average client satisfaction score provided from clients on the inspection services provided by the Licensee is 8.0. This average will be worked out by adding all the scores provided through the client feedback process and dividing it by the client feedbacks received for the Licensee.

For example: Client satisfactions scores obtained from 5 clients are: 10, 10, 8, 8, 6. Total scores = 42. Therefore average client satisfaction score is $42/5 = 8.4$.

11. INSPECTION SERVICES - Clause 1(14)

1. Residential Pre-purchase property inspections
2. Residential Pre-listing property inspections
3. Residential Builder warranty inspections
4. Residential Handover defects inspections

12. PAYMENTS TO THE LICENSEE - Clause 4 (11)

All inspection fee percentages below apply to the “Gross Income”, as carried out by the Licensee including GST. For example if the Gross Income is \$500.00, Then the fees will be calculated on the figure of \$500.00. The fees paid to the Licensee will be inclusive of GST chargeable by the licensee.

License Status	% Fee
Provisional:	60 %
Certified:	70 %

For example:

If during the course of a week the following gross income is generated for inspection services provided:

Inspection 1:	\$525.00 incl of GST
Inspection 2:	\$475.00 incl of GST (after discount provided)
Inspection 3:	\$345.00 incl of GST
Inspection 4:	\$525.00 incl of GST
Inspection 5:	\$225.00 incl of GST (eg follow up inspection service)

Total Gross Income: \$2095.00 incl of GST

Fee payable to Licensee:

In Provisional Status: \$1257.00 incl of GST

or

In Certified Status: \$1466.50 incl of GST

Payment for inspection services provided will be in accordance with the inspection fees above will take place within 10 days of the Licensor having received payment for the services from the client.

13. PAYMENTS TO THE LICENSOR - Clause 3(27)

(a) System and Software Provision Fee

\$350 plus GST per calendar month. This figure is subject to annual review.

(b) Network Support Fee

\$550 (plus GST) per calendar month. This figure is subject to annual review.

(c) Professional Indemnity Insurance Annual Contribution

\$980 (plus GST) per annum. This figure is subject to annual review.

(d) Apple Joint Venture Subscription Annual Fee

\$140 (plus GST) per annum. This figure is subject to annual review.

14. LOCAL AREA MARKETING QUOTAS - Clause 3(1)

a) During first 12 month of operation:

The following are the minimum calendar month quotas for local area marketing to be carried out by the Licensee:

Item	Description	Quota
1	Contact new “centre of influence” prospect and enter into the customer relationship management system	30
2	Execute one on one meetings with qualified “centre of influence”	6
3	Marketing presentation to a minimum of 4 participants	3

b) From month 13 onwards of operation:

The following are the minimum calendar month quotas for local area marketing to be carried out by the Licensee:

Item	Description	Quota
1	Contact new “centre of influence” and enter into the customer relationship management system	15
2	Execute one on one meetings with qualified “centre of influence”	3
3	Marketing presentation to a minimum of 4 participants	1

APPENDIX "A" EQUIPMENT Clause 3(22)

Vehicle:

A vehicle is required to transport you and your equipment to the property to be inspected.

It is not necessary to have a large vehicle for this purpose. It is preferred if an efficient small three door hatch vehicle is used. It is more than adequate and will ensure that your operating and fuel costs are minimised.

During the provisional period it is possible to utilise your currently owned vehicle as long as the following requirements are met:

The vehicle must be:

- 1) a clean recent model (no more than 5 years old) vehicle in excellent condition
- 2) no damage, scratches, or dents
- 3) exterior paint in excellent condition
- 4) must be in excellent mechanical condition
- 5) No labels, bumper stickers or window stickers
- 6) Interior to be in excellent condition
- 7) Must not have any other item that does not present a professional appearance to public.

In addition, the vehicle must be kept clean and neat, inside and out, to maintain a professional and business-like appearance to customers and the general public. Remember, when you use your company vehicle, you are representing the image of Resicert to the general public.

It is a requirement to have Resicert signage on your vehicle:

- Provisional Licensee Status:
 - Minimum requirement two car door magnets and rear window signage to defined policy and procedure.
- Certified Licensee Status:
 - Full car wrap (rear and both sides of vehicle) in accordance with defined policy and procedure.

Equipment Required:

The following property inspection equipment, inspection tools, and inspection supplies are required in order to carry out a Resicert property inspection:

Totals Estimated cost of equipment is approximately \$3000 to \$4000. This will vary depending upon location of purchase and quality of materials purchased.

You may be able to use any equipment which you already have that is appropriate and complies.

- Spare lightbulb for defects handover inspections - \$1.00
- Self igniter for checking gas stoves with no operational igniter - \$7.00
- Nelson AC Voltage Tester - See if wiring has current or is active - Bunnings -\$15.00
- 3.6 metre folding ladder - Aluminium for light weight - Bunnings - \$150.00
- 2 x Rubber roll out mats for use on polished surface and for leaning ladder against walls - approximately 500mm x 300mm - \$150.00
- Neoprene ladder covers for protection when leaning against walls - Bunnings - \$20.00

- GPS with car charger - Tom Tom - Dick Smith - \$250.00

- First Aid Kit - Basic car version - \$30.00

- “Apple” brand Laptop and appropriate laptop accessories specification provided:

- Charger

- Must have a built in SD card reader

- Cordless mouse

- Mouse pad

- Laptop bag

All inclusive - \$1500.00

- Digital camera. Basic camera is fine. Must use a standard SD card. Critical to always have a spare battery or set of batteries with you. - \$200.00

- Small Toolbox/Bag - Plastic preferred (for light weight) approximately 500mm x 300mm x 200mm - \$50.00

- Hat - Used for inspecting crawlspaces - keeps cobwebs off of hair/head, Cap acceptable - \$10.00

- Dust Masks - Used for inspecting internal roof spaces and crawlspaces. Must be filter/cartridge type mask. - Bunnings - \$50.00

- Comfortable shoes with excellent rubber grip. -\$100.00

- Rain jacket - \$50.00

- Gloves - leather - Bunnings -\$10.00

- Binoculars - For inspecting roof areas when unable to access - Minimum 10X power - \$50.00

- Small Flashlight - must be excellent quality- Halogen type bulb recommended - \$30.00

- Lantern Flashlight - must be excellent quality

- 6-volt lantern battery size

- Used in roof space, basements, crawlspaces

- Halogen type bulb recommended - eg. Dolphin Rechargeable - \$80.00

- Compass - Small, handheld Scout-type compass- \$15.00

- Spirit Level - 500mm length - \$15.00

- Flat Screwdriver - Standard-type, approx. 200mm total length - \$5.00

- Phillips Screwdriver - Standard-type, approx. 200mm total length- \$5.00

- Needle-nose Pliers - Standard needle-nose type total length -\$10.00

- Small adjustable Wrench - One approx. 120 mm in length \$10.00

- Tape Measure - Lightweight, 5 metres stiff blade \$15.00

- Small Hand Shovel - Standard garden-type handheld shovel - \$15.00
 - Approx. 300mm total length
 - Used for clearing surface dirt around foundation
- Moisture Meter - Handheld, dimensions approximately 120mm x 40mm. - 2-prong probe - Jaycar Electrics - \$70.00
- Power point tester - Digitek - Jaycar Electrics \$30.00
- Business Cards -
 - Handed out before inspections to all parties (clients, realtors, etc.)
 - Carried in briefcase - \$150.00
- Inspection Agreement - One page home inspection agreement
- Vehicle Signs - Can be permanent (painted) or magnetic (removable)
 - At least 300 x 500mm
 - At least one sign per front vehicle doors
 - Sign should display company name, logo and local phone number
 - Need at least two signs per vehicle - \$60.00
- Knee Pads - Used for inspecting crawlspaces - \$30.00
- Coveralls - Used for inspecting crawlspaces
 - Larger size to easily fit over clothes
 - Zipper in front
 - Durable, lightweight material
 - Must be easy to put on and take off
 - Long sleeves
 - Machine washable, wrinkle free type - \$50.00

APPENDIX "B" INITIAL EQUIPMENT PROVIDED Clause 3 (22)

The following equipment and supplies will be provided to the Licensee by the Licensor as part of the initial Licensee fee:

- 1) Property inspection software system and license
- 2) Resicert uniform short or long sleeve shirts - 4 Number
- 3) Business Cards - 1000 number
- 4) Resicert Car Magnets - 4 number
- 5) Marketing materials - Varied

Replacement items as required will be supplied by the Licensor to Licensee, and will be paid for by the Licensee.

APPENDIX "C" SPECIAL CONDITIONS - Clause 23

- (1) The Licensor reserves the right to transfer or assign all its rights in relation to this agreement to any entity. The Licensee acknowledges this right.

APPENDIX "E" DEED OF CONFIDENTIALITY Clause 8

This deed is made on the

BETWEEN: The Licensee AND The Nominated Licensee Inspector

AND: The Licensor

Definitions

1. "The Licensee" shall mean the Licensee pursuant to a License Agreement entered into between the Licensee and the Licensor on this date (hereinafter referred to as "the License Agreement") and shall include the Licensee's nominees, employees and agents.

2.

(1) The Licensee shall treat as confidential all information disclosed to the Licensee, made known to the Licensee or developed by the Licensee during the term of the License Agreement.

(2) Without limiting the generality of the preceding clause, the confidential information includes all information relating to the Licensor's business systems, client lists, the Licensor's methods of operation, processes, knowhow, trade secrets, market opportunities, finances, business affairs and details of clientele and potential clientele of the Licensor.

Prohibition on use or disclosure

3.

The Licensee shall not use or disclose or authorise the use or disclosure of the confidential information to any person or company without the prior consent in writing of the Licensor during the term of the License agreement or after its termination and shall use its best endeavours to prevent the use or disclosure by any other person.

Termination of License Agreement

4.

(1) Immediately on termination of the License Agreement with the Licensor, the Licensee shall deliver to the Licensor all documents in any way relating to the confidential information which are then in the Licensee's possession.

(2) The operation of this deed shall survive the termination of the License Agreement with the Licensor.

Executed for and of behalf)
of Greenedge Visions Pty Ltd (ACN 101 860 584))
ATF The Stellar Family Trust by its sole Director)

Name: Robyn Jennifer Antonelli
Director/Secretary

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed for and on behalf of the Licensee)
by its Director)

Name:
Director/Secretary

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed by Nominated Licensee)
Inspector)

Name:

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

APPENDIX "F" DEED OF GUARANTEE AND INDEMNITY Clause 16 (5)

This deed is made on the

BETWEEN: The Licensee AND The Nominated Licensee Inspector

AND: The Licensor

The Guarantor:

1. Hereby guarantee the payment by the Licensee to the Licensor all monies due under the License Agreement at the times and in the manner therein provided and the observance and performance by the Licensee of the terms and conditions contained or implied to be observed and performed;

AND

2. As a separate and severable covenant I/We agree to indemnify and to keep indemnified the Licensor from and against all losses, costs, charges and expenses whatsoever that the Licensor may suffer or incur by reason of the failure or default of the said Licensee.

AND I / WE Declare:

3. This guarantee and indemnity given shall be a continuing irrevocable guarantee and irrevocable indemnity. Our liability shall not be effectively discharged by any indulgence or extension of time granted by the Licensor to the Licensee or of any variation of the terms and conditions of the License Agreement irrespective of whether we (or any of us) have approved the variation.
4. The guarantee and the indemnity hereby given shall continue if the License Agreement is extended or renewed irrespective of whether we have approved such extension or renewal.
5. The Guarantor represents to the Licensor and acknowledges that the Licensor relies on the same in agreeing to the License Agreement:
 - (a) They they have read this Guarantee and Indemnity prior to executing it;
 - (b) They they have considered whether to obtain independent legal advice;
 - (c) That they understand the nature and effect of this Guarantee and Indemnity and of the License Agreement
 - (d) They have signed this Guarantee and Indemnity of their own free will and without and undue pressure or influence
- (6) Where two or more persons execute this agreement the Covenants and agreements on their part herein contained shall bind them jointly and each of them severally and "the Guarantor: shall include each of them.

Executed by the Guarantor

)
)

Name:

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation

Executed by the Guarantor

)
)

Name:

in the presence of:

Witness (signature)

Witness (print name)

Address

Occupation