

12 December 2012

BANK COPY
Please sign and return

St. George Bank

A Division of
Westpac Banking Corporation
ABN 33 007 457 141

Level 13
182 George St
Sydney NSW 2000

Please reply to:

Alexander Gillett

Telephone 02 9236 1407

Facsimile 02 9236 3364

Email gilletta@stgeorge.com.au

Mr Arun Maharaj
Chief Financial Controller
Level 17, 60 Margaret Street
SYDNEY NSW 2000

Dear Sirs,

FACILITY OFFER

Following our recent discussions, we are pleased to offer the following facilities:

| | | |
|----------------------------|---|----------------------------|
| Borrower: | BBY Limited ACN 006 707 777 | |
| New facilities | <ul style="list-style-type: none">Treasury Dealing Limit | \$1,000,000 |
| Existing Facilities | These new facilities are in addition to the following existing facilities: <ul style="list-style-type: none">Commercial Overdraft (increase from \$3,000,000)Transaction Negotiation Authority | \$8,000,000 \$3,000,000 |
| Total of all Limits | The total of all limits (excluding sublimits) is: | \$12,000,000 |

Offer and Interpretation

We offer these new facilities on the terms set out in this facility offer and in our enclosed General Standard Terms (12/2012 version) (which should be read together).

A reference to the facility offer in the General Standard Terms is a reference to this facility offer.

The meaning of words printed in *italics* and of some other common key words is explained at the end of the General Standard Terms.

How to Accept

You may accept this facility offer by each person named as a "Borrower" and each *guarantor* signing the enclosed copy and returning it within 28 days of the date of this letter. If you do not, our offer is automatically withdrawn.

Preconditions to Using the Facilities

Before any person named as a Borrower can use the facilities:

1. they must comply with drawdown requirements we specify from time to time and any other drawdown requirements specified in this offer.

2. the following things must be provided to us
 - 2.1 the securities (as detailed below)
 - 2.2 evidence that any individual *guarantor* has received independent legal and financial advice relating to the *securities* or, if acceptable to us in our sole discretion, has waived its rights to receive such advice
 - 2.3 any other document or information we reasonably require.

Each item must be in form and substance satisfactory to us, our solicitors and our consultants (including evidence of satisfactory stamping, and each item which is not an original document must be certified by the relevant entity (or in the case of annual financial statements, the relevant entity's accountant or auditor) to be true and up to date).

Security

The *security* for each facility is:

1. Fixed & floating charge over the assets and undertaking of the Borrower, BBY Holdings Pty Limited ACN 075 187 432, BBY Advisory Services Pty Ltd ACN 102 761 008 and Broker Services Australia Pty Ltd ACN 074 976 364 (Existing).
2. Unlimited guarantee & indemnity (Existing) given by:
 - BBY Holdings Pty Limited ACN 075 187 432
 - BBY Advisory Services Pty Ltd ACN 102 761 008
 - Broker Services Australia Pty Ltd ACN 074 976 364
3. Guarantee & indemnity limited to the amount payable in connection with the facility offer dated 2 December 2011 (Existing) and Extension to the amount payable in connection with this facility offer (Proposed), given by Glenn Alexander Rosewall.
4. Negative pledge in relation to the granting of any credit support and *security* given by you and the corporate *guarantors* under this facility offer.

Unless indicated otherwise in this facility offer:

- a) the amounts secured by the *securities* include the sum of the *total amount owing* for all facilities listed in this facility offer and other amounts; and
- b) there are no limits on the amounts secured.

You agree that we may register the *securities* or any other *securities* we may take on any register we consider appropriate before settlement. You must pay (or reimburse us for) all registration fees even if you do not drawdown.

Fees

The following fees must be paid before any of you request the first drawdown:

- There is no establishment fee.
- Legal fees (including bank legal fees) and other costs for preparing the *security* documents and this agreement and reviewing documents presented to us under this agreement. In addition, all other statutory charges such as stamp duty, security

interest registration fees and title office charges are for your account irrespective of whether or not the Facility is drawn down.

- Our search fees and search fees payable by us for searching any relevant register (including any government search fee or charge).

These fees are payable in respect of the total facilities detailed in this facility offer (i.e. they do not apply to each facility). The General Standard Terms and the details for particular facilities in this offer set out other fees we can require you to pay. Also, other normal banking fees and charges which may become payable under this facility are set out in the following fees and charges booklets:

- “Business Lending and Finance Facilities, Fees and Charges for specific services and loan accounts” booklet,
- “Corporate and Business Accounts and Payment Services, Fees and Charges and how to minimise them” booklet,
- “Business Accounts and Payment Services, Fees and Charges and how to minimise them” booklet.

Once paid, fees and charges are not refundable.

Account to be debited All amounts payable by you including instalments, interest, fees, charges, the face value of maturing Bills and other costs will be debited to your nominated account.

Financial Information The following financial information in respect of you and each *guarantor* must be provided to us within three (3) months (or, in the case of annual audited financial statements, within 150 days) of the end of each financial year, or more often if we ask:

- a) annual audited financial statements and taxation returns (unless you are an individual);
- b) consolidated financial statements if you are a member of a group of companies;
- c) for Glenn Alexander Rosewall, an annual asset and liability statement and taxation returns;
- d) a budget and cash flow forecast for your business and for the business of your group if you are a member of a group of companies, for the next 12 month period. The budget and cashflow forecast must be in a form acceptable to us and include all assumptions used; and
- e) confirmation that all taxes have been paid and statutory payments are up to date.

Our rights under this clause are in addition to and do not in any way affect any rights we have under this facility offer.

Periodic Financials

The following financial information in respect of you and each *guarantor* must be provided to us within 30 days after the end of each quarter, or more often if we ask:

- a) your management accounts (including your balance sheet and profit and loss accounts);
- b) consolidated management accounts if you are a member of a group of companies; and
- c) a certificate confirming the information provided is true and correct to the best of your knowledge and all required financial undertakings have been met. The certificate must be in a form acceptable to us and be signed by two of your directors, a director and a secretary, a sole director or other authorised officers acceptable to us.

Our rights under this clause are in addition to and do not in any way affect any rights we have under this facility offer.

Financial Undertakings

Net Assets

Your net assets (excluding intangibles and related-party assets) must exceed \$10,000,000 at all times.

Compliance with this requirement is to be tested on a quarterly basis.

Interest Cover Ratio

The Interest Cover Ratio is to be a minimum of 2.00x at all times. All calculations are to be rounded up to 2 decimal places.

Compliance with this requirement is to be tested on a quarterly basis until and including 1 January 2013. From thereafter, compliance with this requirement will be tested quarterly on a rolling 12 month basis commencing on and from 31 March 2013. In each case, you must provide a covenant compliance certificate (signed by 2 of your directors, or 1 of your directors and your company secretary) within 45 *business days* of the end of each quarter.

For the purposes of the above paragraphs:

Financial Indebtedness means any debt or other monetary liability (whether present, future, actual contingent or otherwise) in respect of moneys borrowed or raised or any financial accommodation (irrespective of whether the debt or liability is owed or incurred alone or severally or jointly or both with any other person).

Group means the Borrower and each *guarantor* (other than Glenn Alexander Rosewall).

Interest Cover Ratio means the Group's earnings before interest and taxation (EBIT) divided by the aggregate interest (or amounts in the nature of interest (including, without limitation, bill acceptance fees) paid or payable on all of the Group's Financial Indebtedness.

Financial Indebtedness

You will not incur or permit to be outstanding any Financial Indebtedness (as defined above), other than with our written consent.

Financial accommodation

You must ensure that no company who is a member of the Group (as defined above) makes any loans, grants any credit or makes available any other financial accommodation to any person (including, without limitation, any related party), other than with our written consent.

Dividends

You must ensure that no company that is a member of the Group (as defined above) pays any dividends, greater than its NPAT (Net Profit After Tax), without our prior written consent.

Procedure for drawing funds for Overdraft facility

The following drawdown requirements must be followed in relation to the Overdraft facility:

1. St George Bank (SGB) Officer (Money Markets or Corporate Branch) (**SGB Officer**) will be requested by ASX, ACH, CHESS or AUSTRACLEAR to clear payment for a Daily Net position. Where funds in the Client Trust Account (linked to the General Broking Account) are not sufficient to meet this position, you will instruct the SGB Officer to make payment from the Overdraft to the ASX, CHESS and AUSTRACLEAR, in line with the purposes of the Overdraft Facility;
2. SGB Officer will inform the Relationship Manager for the connection that a payment from the Overdraft has been made;
3. before 5pm on the day the Overdraft facility is utilised, you must provide to us a copy of the ASX, ACH, CHESS or AUSTRACLEAR settlement report, confirmation that the use of the Overdraft facility is in line with its purpose, as well as timing and source of clearance for the drawn amount;
4. you must provide us with a daily update (**Report**) of the balance of the Overdraft until the *facility limit* is no longer utilised;
5. a copy of the Report and related communications are to be filed together with the appropriate documentation and any relevant comments;
6. you must only use the Overdraft Facility for ASX, ACH, CHESS or AUSTRACLEAR clearing purposes and you must not use the Overdraft Facility for working capital requirements;
7. you must only use the Overdraft facility for your longstanding existing clients that have sufficient additional unencumbered stock, or cash, positions to clear any associated losses that may occur from use of the Overdraft facility; and
8. you confirm that you and/or any of your directors or officers will not change any internal policies and procedures covering the usage and clearance of any drawings under the Overdraft Facility without our prior written consent.

You agree that we may change or provide you with additional detailed operating instructions for the use of the Facilities.

**REC Trading
Conditions in
respect of the
Overdraft
facility**

The following conditions and procedure must be complied with in respect of the Overdraft facility where it is used for the purpose of trading Renewable Energy Certificates (REC):

- * you must ensure that the utilisation of the Overdraft facility for this purpose does not exceed \$6.0 Million at any time;
- * you must provide written request to use the Overdraft facility for the relevant purpose from an authorised representative (approved by us);
- * trades in RECs must only be undertaken for approved counterparties, which, at this stage are those in the 'designated' list below. This list is reviewable by us at any time;
- * we will confirm whether the REC's are held by you with the REC Registry. You must provide any information reasonably requested by us in relation to the REC Registry; and
- * you must give instructions to a STG Officer as to the account details and the STG Officer will transfer funds to that account for settlement of the RECS.

The 'designated' customer list is:

1. AGL
2. CBA
3. Alinta Energy
4. Vicpower Trading (owned by the Victorian government)

**Licenses and
approvals**

You must provide to us within 30 days of the end of each financial year, or more often if we ask, written confirmation that all regulatory approvals or licenses required to be obtained by the Borrower to act as a Self Clearing Broker have been obtained (including that all necessary regulatory approvals and licenses required to operate within the various financial sectors within which the Borrower operates, are held). Any loss of a regulatory approval or license will be considered a default by you under the facility.

Insurance

You must effect and maintain insurances at your own expense in relation to all your assets and risks of an insurable nature, and you must ensure that each *guarantor* (other than Glenn Alexander Rosewall) effects and maintains insurances in relation to all its assets and risks of an insurable nature, which:

- 1) provide cover against all risks which are normally insured against by other companies owning or possessing similar assets or carrying on similar businesses;
- 2) are in amounts which would in the circumstances be prudent for those companies; and
- 3) are taken out in the name of the relevant company and (except for an insurance policy for professional indemnity, directors' and officers' liability, employers' liability, workers' compensation insurance or other third party liability) has our interest as mortgagee noted on the policies.

All insurance must be to a level and on terms satisfactory to us and, where applicable, note our interest. Any property insurance must be for a minimum of the replacement value of all improvements in connection with the *secured property* as detailed in the latest valuation held by us for that property.

Negative pledge

You and each corporate *guarantor* must ensure that:

1. no company who is a member of the Group (as defined above) creates or agrees to create or permits to subsist any *security interest* over any part of its assets, other than the ABN Amro Charge or with our written consent; and
2. no company who is a member of the Group (as defined above) grants or makes available any guarantee or indemnity, other than in favour of us or with our written consent.

For the purposes of the above paragraph, **ABN Amro Charge** means the Security Deed dated 24 October 2011 between the Borrower, ABN Amro Clearing Sydney Pty Ltd and ABN Amro Clearing Sydney Nominees Pty Ltd.

Cancellation

If you give us three *business days*' notice, you may cancel the whole or part of any unused portion of a *facility limit*. You may not revoke this notice.

1. Commercial Overdraft

| | |
|----------------------------|--|
| Facility Limit | \$8,000,000 |
| Purpose | The Borrower must only use the facility for ASX, CHESSE or AUSTRACLEAR clearing purposes and the Borrower must not use the facility for working capital requirements. |
| Sub-limits | The <i>facility limit</i> is subject to a maximum Sub-limit of \$6,000,000 for drawdowns relating to Renewable Energy Certificates (REC) trading purposes, subject to the overall <i>facility limit</i> not being exceeded. |
| Using the Overdraft | <p>We make funds available to you for your overdraft facility through an account we agree to in accordance with our usual practice from time to time. We anticipate that the amount drawn will fluctuate in accordance with the working needs of your business.</p> <p>You may not allow the <i>facility limit</i> to be exceeded without our approval. If the <i>facility limit</i> is exceeded without our approval, you must repay the excess immediately.</p> <p>Also, you must comply with the conditions that apply to the use of your account or any card connected to it. Those conditions (including any applicable fees) form part of this facility agreement.</p> |
| Interest | <p>We charge interest on that part of the <i>balance owing</i> which is within the <i>facility limit</i> at our <i>commercial base rate</i> minus a margin of 2.00% per annum.</p> <p>The <i>interest rate</i> may vary at any time.</p> <p>As an indication, our <i>commercial base rate</i> is currently 9.50% per annum.</p> <p>If the <i>balance owing</i> exceeds the <i>facility limit</i> with or without our approval, we charge interest on that excess at the <i>default rate</i>.</p> <p>Interest is debited to your account on the last day of each month.</p> <p>The “Interest” and “Default Interest” clauses in the General Standard Terms explain how we calculate interest.</p> |
| Fees | <p>You must pay us the following fee(s):</p> <p>An account keeping fee of \$10.00 per month is debited to your account in arrears and is payable by you on the last day of each month.</p> <p>A line fee of 1.00% per annum of the peak <i>facility limit</i> for the month applies. This is calculated daily. It is debited to your account in arrears and is payable by you on the last day of each month.</p> |

The “Corporate and Business Accounts and Payment Services, Fees and Charges and how to minimise them” booklet under the heading “**Business Cheque Account**” sets out other normal banking fees and charges which may become payable under this facility.

Repayment

We may demand at any time that you repay the whole or part of the *total amount owing*. You must repay in full the amount we demand at the time we specify in the demand.

2. Transaction Negotiation Authority

Facility Limit

Maximum value per lodgement \$3,000,000

Terms

The terms and conditions are set out in the Bulk Electronic Clearing System Request to Establish a Transaction Negotiation Authority ("**Authority**").

The Authority and this facility offer are the terms and conditions of your Transaction Negotiation Facility. The General Standard Terms include other terms and conditions that apply if *security* has been requested. An Authority is available from us upon request.

After we have received your Authority and signed facility offer and any *security* requested in a form acceptable to us, you will be able to lodge input in to the Bulk Electronic Clearing System.

This facility may be cancelled at any time by either of us giving the other written notice which will not affect the liabilities, if any, incurred prior to the date of receipt of such notice.

3. Treasury Dealing Limit

| | |
|-------------------------------|---|
| Facility limit | \$1,000,000 (or its equivalent in foreign currency). |
| Currency | Foreign currency we approve in writing from time to time. |
| Purpose | Foreign Exchange Settlement Risk. The risk that one party will fail to deliver the terms of the contract with another party at the time of the settlement. Settlement risk can be the risk associated with the default at settlement and any timing differences between the two parties. This type of risk can lead to loss of the principal of the contract. |
| Term | One year from the first <i>drawdown date</i> (this may be extended on a yearly basis, in our discretion, after our annual review). |
| Terms & Conditions | See “Entering <i>financial markets transactions</i> ” in the General Standard Terms. Each of these types of transactions is a “ <i>financial markets transaction</i> ” as defined in the General Standard Terms. |

Should you have any questions, or if you would like to discuss these or any other issues, please do not hesitate to contact Tanya Cosentino on 02 9236 2338 or me on 02 9236 1407.

Yours sincerely

A handwritten signature in black ink, appearing to read 'A Gillett', with a small dot at the end.

Alexander Gillett
Executive Manager
Premium Corporate
Corporate and Business Bank
St. George Bank

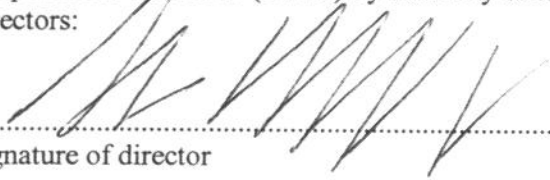
Acceptance by you:

By signing this document, you:

1. accept the facilities on the terms set out in this facility offer and the General Standard Terms
2. acknowledge that:
 - a) a legally binding contract is created between you and us
 - b) you have made your own independent judgment and decision to enter this facility agreement and are not relying on any information given or representations made by us to you
3. make the declarations in the General Standard Terms.

We recommend that you obtain independent legal and financial advice before entering into this facility agreement.

EXECUTED by **BBY LIMITED ACN 006 707**)
 777 in accordance with section 127(1) of the)
 Corporations Act 2001 (Cwlth) by authority of its)
 directors:)


 Signature of director)

GLENN ROSEWALL
 Name of director (block letters))

Dated **21/12/2012**)


 Signature of director / company secretary*)
 *delete whichever is not applicable)

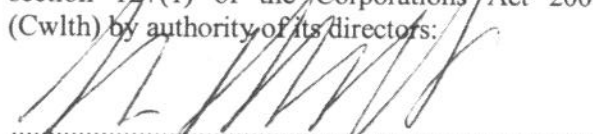
ALUN MAHARAJ
 Name of director / company secretary* (block)
 letters))
 *delete whichever is not applicable)

Dated **21/12/2012**)

Acknowledgement by guarantor(s):


The terms of this facility agreement are acknowledged by each *guarantor*

EXECUTED by **BBY HOLDINGS PTY LIMITED ACN 075 187 432** in accordance with section 127(1) of the Corporations Act 2001 (Cwlth) by authority of its directors:


.....
Signature of director

GLENN ROSEWALL
.....
Name of director (block letters)

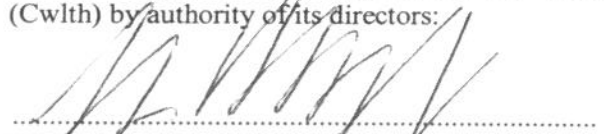
Dated 21/12/2012.....


.....
Signature of director / company secretary*
**delete whichever is not applicable*

ARUN MAHARAJ
.....
Name of director / company secretary* (block letters)
**delete whichever is not applicable*

Dated 21/12/2012.....

EXECUTED by **BBY ADVISORY SERVICES PTY LTD ACN 102 761 008** in accordance with section 127(1) of the Corporations Act 2001 (Cwlth) by authority of its directors:


.....
Signature of director

GLENN ROSEWALL
.....
Name of director (block letters)


Dated 21/12/2012.....


.....
Signature of director / company secretary*
**delete whichever is not applicable*

ARUN MAHARAJ
.....
Name of director / company secretary* (block letters)
**delete whichever is not applicable*


Dated 21/12/2012.....

EXECUTED by **BROKER SERVICES AUSTRALIA PTY LTD ACN 074 976 364** in accordance with section 127(1) of the Corporations Act 2001 (Cwlth) by authority of its directors:


Signature of director

GLENN ROSEWALL
Name of director (block letters)

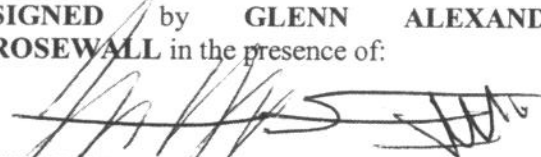
Dated 21/12/2012


Signature of director / company secretary*
**delete whichever is not applicable*


ARUN MAHARAJ
Name of director / company secretary* (block letters)
**delete whichever is not applicable*

Dated 21/12/2012

SIGNED by **GLENN ALEXANDER ROSEWALL** in the presence of:


Signature of witness

ARUN YUEN
Name of witness (block letters)


Signature of **GLENN ALEXANDER ROSEWALL**

Dated 21/12/2012

Independent adult witness should not be family to the donor.