

SCHEDULE – COMMERCIAL

This Schedule relates to Settled Loans that have been secured by Australian businesses or real estate mortgage, and applies from the time we send this Schedule to you.

To maintain your accreditation, you are required to achieve a minimum of 6 Settled Loans per calendar year and maintain, and ensure that each of your Sub-Introducers maintain, professional indemnity insurance with a reputable insurer with a minimum of \$2 million cover for any one claim.

Commission Payments

We may pay you the following types of commissions (inclusive of GST) which will vary by whether the loan is secured by an Australian business or real estate mortgage. You may choose to specify your Upfront Commission or Trailing Commission up to the Maximum Percentage, or to fix your Upfront Commission or Trailing Commission and be paid at the Fixed Percentage (as set out in the table below). If you choose to fix your Upfront Commission or Trailing Commission, you will be paid at the Fixed Percentage unless this amount is varied in accordance with the Universal Introducer Agreement. Please note Trailing Commission payments are made when they are not Suspended or Stopped Payments.

Product Group	Commission Type	Maximum Percentage	Fixed Percentage	Payment Schedule
Commercial Mortgages	Upfront Commission	2%	0.75%	5 days
	Trailing Commission	2%	0.35%	10 days ¹
Australian Business ²	Upfront Commission	2%	0.75%	5 days
	Trailing Commission	2%	0.25%	10 days ¹

¹ Where a Settled Loan is a direct result of an Application referred by you to us with all other Trailing Commission paid monthly in arrears; ² Where a Settled Loan is Lift or Business Care, the Upfront Commission is 1% or 0.45%, respectively, with no Trailing Commission to be paid on either product.

Repayment of Commission – Australian Business only

If a Settled Business Care Loan is fully repaid before the end of the loan term, you must repay us the full commission paid to you in respect of that Loan.

If a Settled Mint Loan includes a residential security and is fully repaid within 24 months from the date on which it was settled, you must repay us an amount of commission paid to you in respect of that Loan calculated based on the number of full months the Loan ran from the Settlement date as below (plus GST):

Number of months	0-6	7-12	13-18	19-24
Refund of applicable commission	100%	75%	50%	25%

Definitions

Certain terms used in this Schedule are defined in the Universal Introducer Agreement to which this Schedule is incorporated, with additional definitions below.

Payment Schedule is the period of days following i) loan settlement for Upfront Commission or ii) the end of a calendar month for Trailing Commission.

Stopped Payments means Trailing Commission payments will stop 35 days after the issue by the Lender to a borrower of a Settled Loan of a letter of demand, whether demanding the rectification of a monetary or non-monetary default, and where the borrower does not rectify the default within 31 days of the issue of the letter of demand. Where this occurs, the Trailing Commission payments will not be paid under any circumstances.

Suspended Payments means the Loan has been in arrears or has otherwise been breached for a period of 30 days. Payment of Trailing Commissions will recommence from the beginning of the next month in which there are no payments in arrears or where no further breaches

occur at the end of that month. Any Suspended Payments not paid in any previous month will also be payable at that time.

Trailing Commission means a recurring commission calculated in arrears. The commission is calculated by applying the percentage set out under the Commission Payments section of this Schedule divided by twelve to the minimum principal balance owing on the relevant Settled Loan for any month that the Trailing Commission is payable.

Upfront Commission means a one-off payment of commission following settlement unless there is an Event of Default, in which case no Upfront Commission is payable. The commission is calculated by applying the percentage set out under the Commission Payments section of this Schedule to the amount of the Settled Loan.