Novated Lease Agreement

Metro Finance Pty Ltd
ABN 44 600 674 093

Contract Number: **M306166**

Borrower: Sean Richard Goff

Novated Lease Agreement Schedule

This Agreement sets out the terms on which the Employer agrees to take over the Employee's rights and obligations under the lease of the Goods entered into between the Employee and Metro Finance Pty Limited ABN 44 600 674 093 (the "Lease").

Contract Number: M306166 Date of Lease: 20/06/2024 16:15:14

Name Of Employee	Sean Richard Goff 6 May Street Ludmilla NT 0820 seangoff70@gmail.com
Name of Employer	National Indigenous Australians Agency (ABN: 30429895164) 16 Bowes Place Phillip ACT 2606 tba@tba.com

Goods

Description of Goods: Used 2018 TOYOTA HILUX SR5 (4x4) GUN126R MY17 DUAL CAB UTILITY DIESEL TURBO 4 2753 cc DTFI 6 SP AUTOMATIC

Chassis/ VIN No:	MR0HA3CD700429041
Engine No:	1GDA242676
Rego No:	CD72CF

Effective Date: 19/04/2024

Provisions

THE EMPLOYER'S RIGHTS AND OBLIGATIONS

1.1 On the Effective Date, the Employee novates to the Employer and the Employer agrees to take the benefit of and take over all of the Employee's rights and obligations under the Lease, except for the Excluded Obligations. METRO consents to the novation of the Lease on the terms of this Agreement.

1.2 From the Effective Date:

a. except for the Excluded Obligations the Employer undertakes the rights and obligations under the Lease to the extent of the then subsisting Lease; and
b. subject to clauses 2.1 and 5.1, the Employee has no further obligations to METRO under the Lease and will obtain no further benefits from them.

1.3 The Employer must not withhold, or make a deduction from, any payment under this Agreement or the Novated Lease for any reason, including because:

a. the Goods are damaged, do not operate, or are not in its possession; or
b. it claims to have a set-off, counterclaim, or other right against the Employee, METRO or any other person.

THE EMPLOYEE'S RIGHTS AND OBLIGATIONS

2.1 On the Effective Date, the Lease, to the extent of the Excluded Obligations, is novated to the Employee.

2.2 METRO consents to the novation mentioned in clause 2.1 on the terms of this Agreement.

2.3 From the time of the novation mentioned in clause 2.1 the Employee's obligations to METRO in respect of the Lease, to the extent of the Excluded Obligations, arise under and as a result of this novation.

EMPLOYEE INDEMNITIES

3.1 The Employee indemnifies METRO against any liability or loss arising from and any costs, charges and expenses incurred in connection with:

a. METRO doing anything the Employer should have done under this Agreement or the Novated Lease; or
b. METRO doing anything the Employee should have done under this Agreement; or
c. the Employer not doing anything it should have done under this Agreement or the Novated Lease; or
d. the Employee not doing anything it should have done under this Agreement; or
e. the Employer becoming insolvent.

So, for example, if the Employer does not pay METRO a Rent Instalment, the Employee must compensate METRO under this provision.

3.2 The Employee must pay to METRO all liabilities, costs and other expenses referred to in clause 3.1, whether or not METRO has paid or satisfied them.

3.3 The Employee indemnifies the Employer against all losses and liabilities (other than Rental Instalments but including legal costs on a solicitor and own client basis, or a full indemnity basis, whichever is greater) and other expenses incurred by the Employer arising directly or indirectly out of this Agreement, the Lease, the Novated Lease or the Goods and any demand, action or other proceeding (including mediation, compromise, out of court settlement or appeal) connected with this Agreement, the Lease, the Novated Lease or the Goods.

3.4 The Employee must pay to the Employer all liabilities, costs and other expenses referred to in clause 3.3, whether or not the Employer has paid or satisfied them.

3.5 The indemnities in this clause 3 are continuing obligations, separate and independent from the Employee's other obligations. It continues for a reasonable period after this Agreement and the Novated Lease end.

EMPLOYER INDEMNITY

4.1 The Employer indemnifies the Employee against all losses and liabilities (including legal costs on a solicitor and own client basis or a full indemnity basis, whichever is the greater) incurred by the Employee as a result, directly or indirectly, of any demand, action or other proceeding (including mediation, compromise, out of court settlement or appeal) under clause 3.1 because of a failure of the Employer to pay any Rental Instalment that accrues due on or before the Novation End Date or to otherwise perform any obligations that arise under this Agreement or the Novated Lease on or before the Novation End Date.

4.2 The Employer must pay to the Employee all liabilities, costs and other expenses referred to in clause 4.1, whether or not the Employee has paid or satisfied them.

4.3 This indemnity is a continuing obligation, separate and independent from the Employer's other obligations. It continues for a reasonable period after this Agreement and the Novated Lease end.

ENDING THE NOVATION

5.1 Despite anything else in this Agreement, the parties agree that the Employer novates to the Employee and the Employee will alone take the benefit of all rights and be liable for all obligations (whether those obligations arose prior to the happening of the following event or events) under the Novated Lease (and the Employer will no longer have those rights and will be relieved of those obligations) on and from the date on which the first of the following events occurs:

a. METRO receives notice that the Employee ceases to be one of the Employer's employees; or
b. the Employer becomes insolvent; or
c. the Employer breaches this Agreement; or
d. the Employer repudiates the Novated Lease and METRO gives the Employer notice that the Novate Lease is terminated;
e. one of the events listed in clause 7.1 of the Novated Lease happens; or
f. the Novated Lease terminates by the passage of time.

5.2 The Employer must notify METRO on the date that any of the events described in clauses 5.1a to 5.1e occur. This notice must include details of the last known residential address and telephone number of the Employee.

METRO'S RIGHT TO ACT

6. METRO may do anything which the Employee or the Employer should have done under this Agreement but which it considers they have not done properly to ensure that this Agreement is not void, voidable or otherwise unenforceable by METRO in accordance with its terms.

ACKNOWLEDGMENTS

7. Each of the Employee and the Employer acknowledges that:

a. it has not relied on any representation made by METRO nor on METRO or its agents or employees' skill or judgment in deciding to enter into this Agreement; and

b. METRO is irrevocably authorised to complete, fill in any blanks, correct any clerical errors and date this Agreement; and
c. unless it has told METRO otherwise, it does not enter into this Agreement as trustee of any trust or settlement; and
d. it has made its own enquiries and obtained necessary legal, taxation and financial advice before entering into this Agreement; and
e. the Lease under which the Goods have been lease by the Employee is entered into in connection with the Employee's remuneration or other employment benefits; and
f. neither METRO nor any agent or employee of METRO has made any representation to them that any taxation benefits will be obtained as a result of entry into this Agreement or any other agreement related to the Goods.

USE OF MOTOR VEHICLE BY EMPLOYEE

8.1 As part of the Employee's remuneration package, the Employer will make the Goods available for the use of the Employee and the Employee's associates (as defined in the *Fringe Benefits Assessment Act 1986* (Cth)).

8.2 METRO consents to the Employer making the Goods available to the Employee provided the Employer:

a. consents to the Goods being registered in the name of the Employee; and
b. ensures that the Goods are registered in the name of the Employee.

DEALING WITH THIS AGREEMENT OR THE GOODS

9.1 Neither the Employee nor the Employer may give another person an interest in or any form of security over this Agreement or the Goods, or authorise anyone else to do so, without METRO's consent.

9.2 METRO may assign or otherwise deal with its rights under this Agreement, the Lease, the Novated Lease, the lease that arises out of the novation effected by clause 2.1 and any other lease that arises out of this Agreement in respect of the Goods, provided that in METRO's reasonable opinion, such transfer does not materially adversely affect the Employer's or the Employee's rights or obligations under this Agreement, the Lease, the Novated Lease, the lease that arises out of the novation effected by clause 2.1 and any other lease that arises out of this Agreement in respect of the Goods. The Employer and the Employee agree that METRO may disclose any information or documents it considers reasonably necessary in connection with this right. The Employer and the Employee must not assign their rights under this Agreement.

VARIATION AND WAIVER

10.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

10.2 The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.

10.3 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

10.4 A term of this Agreement, or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

NOTICES AND OTHER COMMUNICATIONS

11.1 Notices and other communications in connection with this Agreement must be in writing.

11.2 They may be:

a. left at the address last notified; or
b. sent by prepaid post to the address last notified; or
c. sent by email to the email address last notified.

11.3 If they are sent by post, they are taken to be received on the third day of posting.

11.4 If they are sent by email, they are taken to be received at the time when the email becomes capable of being retrieved by the addressee.

11.5 They take effect from the time they are received unless another time is specified in them.

MISCELLANEOUS

12.1 The Employer and the Employee must pay all stamp duty, taxes, and other government imposts payable in connection with this Agreement.

12.2 If anything in this Agreement is unenforceable, illegal or void then it is severed and the rest of this Agreement remains in force.

12.3 This Agreement may be executed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same agreement.

12.4 Where this Agreement is executed by an attorney, that attorney, by executing, declares that it has no notice of revocation, termination or suspension of the power of attorney under which it executes the Agreement.

12.5 A party may sign this document electronically and bind itself accordingly. In addition, the intention is to print it out when so signed so that where a party prints it out, the first print-out by a party after all signatories who are signing have done so, will also be an executed original counterpart of this document. Each signatory confirms that their signature appearing in the document, including any such print-out (irrespective of which party printed it), is their personal signature.

APPLICABLE LAW

13.1 This Agreement is governed by the law of the State or Territory shown in the Lease Schedule for the purposes of clause 35 of the Lease.

13.2 The parties submit to the non-exclusive jurisdiction of the courts of that place and courts of appeal from them.

MEANING OF EXPRESSIONS

14.1 Expressions not otherwise defined in this Agreement have the same meaning as in the Novated Lease.

14.2 The following expressions have the following meaning in this Agreement:

"**Employer**" includes its successors.

"**Excluded Obligations**" means the Residual Value Obligations and clauses 5 and 13 of the Lease.

"including" when introducing an item or list of items, does not limit the meaning of the preceding words to which the list of items relates or to items of a similar kind.

"**insolvent**" means bankrupt, unable to pay debts as and when they all due, in receivership, in receivership and management, in liquidation, in provisional liquidation, under official management or administration, wound up, subject to any arrangement, assignment or composition or protected from any creditors under any statute.

"**Lease Schedule**" has the same meaning as given to that term in the Lease.

"**METRO**" means Metro Finance Pty Limited ABN 44 600 674 093 and its successors and assigns.

"**Novated Lease**" means the lease between METRO and the Employer that comes into existence when novation described in clause 1.1 is effected.

"**Novation End Date**" means the date on which the Novated Lease ends in accordance with clause 5.1.

"**person**" includes firm, partnership, committee and incorporated and unincorporated bodies.

"**Rental Instalments**" has the same meaning as given to that term in the Lease.

"**Residual Value**" has the same meaning as given to that term in the Lease.

"**Residual Value Obligations**" means any obligations under the Lease that relate to the Residual Value.

"**Term**" means the term of the Lease as described in the Lease Schedule.

By executing this Agreement, the parties agree to be bound by it

Execution by National Indigenous Australians Agency (ABN: 30429895164)

SIGN HERE

Signature of Authorised Signatory

SIGN HERE

Signature of Witness

Name and position of Authorised Signatory

Name of Witness in full

Execution by Employee

SIGNED by **Sean Richard Goff** in the presence of:

SIGN HERE

Signature of Employee

SIGN HERE

Signature of Witness

Name of Witness in full

Execution by Metro Finance

Signed for and on behalf of Metro Finance Pty Limited:



SIGN HERE

Signature of Authorised Representative

Simon Aiello

Name of Authorised Representative