

FACILITY AGREEMENT
PREPARED ON 13 March 2018



BETWEEN:

ASB BANK LIMITED

(the "Lender" and referred to in this Facility Agreement as "we," "us" and "our(s)"); and

QIAN LIU

(the "Borrower" and referred to in this Facility Agreement as "you" and "your(s)")

1. We will make the Facility detailed in the attached Facility Schedule available to you on the terms contained in this Facility Agreement.
 2. The terms and conditions applying to the Facility are recorded in
 - (a) this Facility Agreement;
 - (b) our general terms and conditions reference No. RBP06/2015 (the "Terms"); and
 - (c) Facility Schedule for Facility Number:
12-3066-0087050-91-001 Term Loan
 3. If there is any conflict between this Facility Agreement and the Terms, the terms of this Facility Agreement shall prevail. Furthermore, if there is any conflict between this Facility Agreement and the Facility set out in the Facility Schedule, the terms of that Facility Schedule shall prevail over this Facility Agreement.
 4. Words and expressions defined in the Terms and not otherwise defined in this Facility Agreement have the same meaning and construction where used in this Facility Agreement and the Facility Schedule unless the context otherwise requires. All references to clause references are to clauses of the Terms.
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Conditions Precedent to Availability of Facilities:

Drawdown for any Facility shall not be available until we have received and are satisfied with the following:

All the conditions specified or referred to in the Terms (refer clause 6)

Borrower Acknowledgement and Agreement

You [each]:

- **RECEIPT OF DOCUMENTS:** acknowledge that you have been provided with a complete copy of this Facility Agreement, the Terms, each of the Security Documents and other documentation relating to the Facility; and
- **ACCEPTANCE:** confirm that you have read the Documents and accept the terms and conditions contained within (including each of the Conditions Precedent to Availability of Facilities); and
- **PROVISION OF INFORMATION:** confirm that all information provided to us in connection with your application for financial accommodation, this Facility Agreement and the Documents is accurate, complete and not misleading; and
- **ELECTRONIC COMMUNICATION:** consent to receive disclosure, notices and other communications from us in electronic form, whether by means of our website, email or other electronic communication as set out in the Terms; and
- **COUNTERPARTS:** understand that this document may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document, and any of the parties hereto may execute any document by signing any such counterpart; and
- **AGENCY:** in accordance with the Terms and to the extent more than one person is named as the Borrower, appoint each other joint Borrower as your agent to receive Credit Contracts and Consumer Finance Act 2003 disclosures, notices and other communications on your behalf; and
- **INTEREST RATE SWITCH:** agree that in accordance with the Terms, any one person named as Borrower may request an Interest Rate Switch during the term of this Facility, and we may act upon that request which will bind all of you.

Please delete the above clause if you require us to act upon the request of all of you, rather than only one.

- **INTEREST ONLY PERIOD:** agree that in accordance with the Terms, any one person named as Borrower may request an Interest Only Period during the term of this Facility, and we may act upon that request which will bind all of you.

Please delete the above clause if you require us to act upon the request of all of you, rather than only one.

Dated this _____ day of _____

EXECUTED BY THE BORROWER
SIGNED by

QIAN LIU

FACILITY SCHEDULE

Facility Number: 12-3066-0087050-91-001

Facility Type: Term Loan

Description: FLOATING - Table Full Advance

Facility Amount: An Amount of \$13,000.00. This represents the maximum amount that you may draw down under this Facility.

Initial Unpaid Balance: Nil

Term: 21 months from the first Payment Date. This may vary.

Drawdown: One drawing (refer clause 6 of the Terms).

Deduction Account: 12-3066-0087050-00

Operation of your Deduction Account is subject to the Terms and ASB's Personal Banking Terms and Conditions a copy of which was provided to you when you opened your Deduction Account and are also available at any branch of ASB or at www.asb.co.nz.

Termination of Offer Date: 12 May 2018 (refer clause 2.3 of the Terms).

Fees:

The following fees will be deducted from the Facility on Drawdown:

Loan Processing Fee	\$99.00
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Account Fees: Banking transactions on the Deduction Account will be charged at the standard rates which are subject to change from time to time.

Additional credit fees and charges which may apply to your Deduction Account are detailed in ASB's Guide to Fees, a copy of which was provided to you when you opened your Deduction Account and is also available at any branch of ASB or at www.asb.co.nz.

Annual Interest Rate: Personal Loan – Variable Rate

The Interest Rate will be fixed at 11.950% per annum for the Term of this Facility.

The method for calculating Interest charges can be found in clause 3 of the Terms.

Interest and Repayments

Interest:

You will pay interest in arrears fortnightly from the date of Drawdown. Such interest will be charged fortnightly to your Deduction Account on your chosen fortnightly cycle (your selected "**Payment Date**"). Your selected Payment Dates are calculated by fortnightly cycles from Thursday, 22nd of March 2018.

Payments:

You will make a payment of interest only on the first Payment Date after Drawdown. Commencing on the second Payment Date after Drawdown you will repay the Facility by making 44 fortnightly instalments of \$320.40; followed by a final payment of the balance of the Facility, together with any Outstanding Moneys which are unpaid. These instalments comprise part interest and part principal. We may alter payments at any time to reflect any alteration to the Interest Rate.

Default Interest: A description of the way in which the default interest rate will apply if the Deduction Account is overdrawn at any time can be found in clause 4 of the Terms. Our default interest rate, being our Unarranged Overdraft Interest Rate, as at the date this Facility Schedule was prepared is 22.50% per annum. Details of our Unarranged Overdraft Interest Rate can be found on our website www.asb.co.nz or at any branch of ASB and is advertised in major newspapers when changes occur.

A description of the fees (including default fees) which may apply to your Deduction Account are detailed in ASB's Guide to Fees, a copy of which was provided to you when you opened your Deduction Account and in ASB's Guide to Fees for Home Loans and Personal Loans, both are available at any branch of ASB or at www.asb.co.nz.

Continuing Disclosure: We are required to provide you with regular statements. The statement will give you information about your account (for example, any interest or fees charged during the statement period) and the amount and timing of your next payment. Statements will be provided at least every 6 months.

Address for Notices: ASB Bank Limited, Lending Operations, ASB North Wharf, 12 Jellicoe Street, Auckland Central, Auckland 1010.

Right to Cancel: You have the right, for a short time, to cancel this Facility. A statement of your rights can be found in clause 14 of the Terms.

Changes on Grounds of Unforeseen Hardship: If you are unable to keep up your payments because of an unexpected event that causes you hardship, for example illness, injury, loss of employment or the end of a relationship, you can apply to us for a hardship variation of your Facility.

To apply for a hardship variation you need to make a request to us in writing which explains your situation and requests one of the following variations:

- a) extending the term of the Facility and reducing the amount of each payment due under the Facility accordingly (without a consequential change being made to the annual interest rate(s));
- b) giving you longer to pay by postponing, during a specified period, the dates on which payments are due under the Facility Agreement (without a consequential change being made to the annual interest rate(s)); or
- c) both of the above – postponing payments for a specified time and reducing the amount of your payments by extending the term.

You should do this or contact us as soon as possible, if you leave it too long, we may not have to consider your application.

Disputes Resolution Scheme: we are a member of the Banking Ombudsman dispute resolution scheme. You can contact the Banking Ombudsman at:

Address: Freepost 218002
PO Box 25327
Featherston Street
Wellington 6146
Phone: 0800 805 950
Email: help@bankomb.org.nz

We are registered on the register of financial service providers as ASB Bank Limited (registration number FSP29003).

Other Disclosure Requirements: The following interest charges and payments required are ascertainable and current as at the date this Facility Agreement was prepared and are subject to change (for the purposes of section 17 of the Credit Contracts and Consumer Finance Act 2003).

Total Interest Charges	\$1,416.13
Total Payments Required	\$14,416.13