

**ENFORCEABLE UNDERTAKING**

**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION**

**Section 93AA Australian Securities & Investments Commission Act ("ASIC Act")**

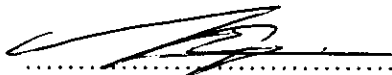
The commitments in this Undertaking are offered to the Australian Securities & Investments Commission ("ASIC") by:

Mr Craig John Hubbard  
Forestry Road  
MOUNT NEBO QLD 4520

**1. BACKGROUND**

- 1.1 Craig John Hubbard ("Craig Hubbard") is a director of the company Wildtman Pty Ltd ACN 056 278 221 ("Wildtman"), which is trustee for the unit trusts referred to as Sports and Therapy Unit Trust and Albert Unit Trust (together "the Unit Trusts").
- 1.2 During the period 28 May 1992 to 18 December 1997, Craig Hubbard raised funds by offering for subscription and/or issuing invitations to subscribe for securities in Wildtman and the Unit Trusts. During this period, Craig Hubbard dealt in securities. Craig Hubbard has informed ASIC that this conduct ceased on 18 December 1997.
- 1.3 ASIC is of the view that Craig Hubbard offered for subscription and/or made invitations to subscribe for, securities in relation to the Unit Trusts and/or Wildtman, in contravention of sections 1064, 1065 and 1018 of the Corporations Law ("Law"), as it existed prior to 1 July 1998 ("Previous Law")
- 1.4 ASIC is also of the view that Craig Hubbard, whilst not holding a relevant dealers licence, proper authority from a licensee or being an exempt dealer, operated, or held out that he operated, a securities business in contravention of section 780 of the Law, in relation to securities of the Unit Trusts and Wildtman.
- 1.5 Craig Hubbard acknowledges that he has offered for subscription or issued invitations to subscribe for, securities in contravention of sections 1018, 1064 and 1065 of the Previous Law in relation to the Unit Trusts. Craig Hubbard acknowledges that he has operated, or held out that he has operated, a securities business in contravention of section 780 of the Law, in relation to securities of the Unit Trusts and Wildtman.

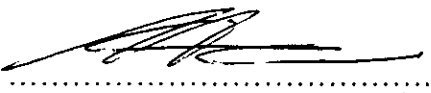
  
.....  
Craig Hubbard

  
.....  
Witness

**2. UNDERTAKINGS**

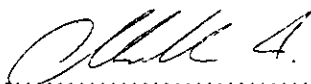
- 2.1 Craig Hubbard, by himself or his servants or agents, undertakes that, from the date of this Undertaking, he will not, operate, or hold out that he operates, a securities business, in relation to, including but not limited to, securities of Wildtman or the Unit Trusts, in contravention of section 780 of the Law.
- 2.2 Craig Hubbard, by himself or his servants or agents, undertakes that, from the date of this Undertaking, he will not offer for subscription, or issue invitations to subscribe for, securities, including but not limited to securities of Wildtman or the Unit Trusts, in contravention of Parts 5C and 7.12 of the Law.
- 2.3 Craig Hubbard undertakes that he will, within 14 days of the date of this Undertaking, send by certified mail, to every person who has forwarded monies to the Unit Trusts, including but not limited to persons who have received a security or other interest in relation to the Unit Trusts, a letter substantially in the form of the Schedule to this Undertaking.
- 2.4 Craig Hubbard undertakes that he will provide ASIC, within 21 days of the date of this Undertaking, with a statutory declaration stating that he has complied with the obligations set out in paragraph 2.3 above.
- 2.5 Craig Hubbard undertakes that:
  - (a) at the expiration of the date which shall be 12 months from the date of this Undertaking, he will lodge a statutory declaration with ASIC stating that he, by himself or his servants or agents, has not carried on, or held out that he has carried on, a securities business, contrary to the Law, in the 12 month period immediately preceding the date of the declaration; and
  - (b) he will thereafter lodge such statutory declarations every 12 months for the period of 3 years from the date of this Undertaking.
- 2.6 Craig Hubbard undertakes that:
  - (a) at the expiration of the date which shall be 12 months from the date of this Undertaking, he will lodge a statutory declaration with ASIC stating that he, by himself or his servants or agents, has not made any offer for subscription, or issued invitations to subscribe for, securities of any corporation, including but not limited to securities of Wildtman or the Unit Trusts, contrary to the Law, in the 12 month period immediately preceding the date of the declaration; and
  - (b) he will thereafter lodge such statutory declarations every 12 months for the period of 3 years from the date of this Undertaking.

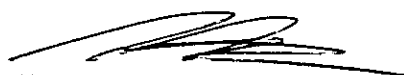
  
.....  
Craig Hubbard

  
.....  
Witness

### 3. ACKNOWLEDGMENTS

- 3.1 Craig Hubbard acknowledges that ASIC:
- (a) may issue a media release on execution of this Undertaking referring to its terms and the concerns of ASIC which led to its execution;
  - (b) may from time to time publicly refer to this Undertaking; and
  - (c) will make this Undertaking available for public inspection.
- 3.2 Craig Hubbard acknowledges that this Undertaking in no way derogates from the rights and remedies available to any other person, and the rights and powers of ASIC, relating to or arising from any conduct described in this Undertaking.
- 3.3 Craig Hubbard acknowledges that this Undertaking has no operative force until accepted by ASIC.
- 3.4 Craig Hubbard acknowledges that ASIC may contact any person holding any interest, including but not limited to securities in the Unit Trusts, to inform such persons of the effect of this Undertaking and provide them with a copy of same.

  
.....  
Craig Hubbard

  
.....  
Witness

*[Handwritten signature]*

.....  
Craig John Hubbard

This *20<sup>th</sup>* day of November 1998

**SIGNED BY CRAIG JOHN HUBBARD**

in the presence of:

*[Handwritten signature]*

.....  
witness

*Vanessa Marie Haines*

.....  
name (print)

*85 Sherwood Rd Aldakilla*

.....  
address

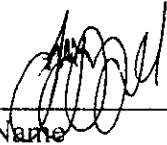
*W. Owner*

.....  
occupation

This *20<sup>th</sup>* day of November 1998

ACCEPTED BY THE AUSTRALIAN SECURITIES & INVESTMENTS  
COMMISSION PURSUANT TO S93AA OF THE ASIC ACT BY ITS DULY  
AUTHORISED DELEGATE:

JENNIFER O'DONNELL

  
Name

DIRECTOR OPERATIONS

Position

This 20<sup>th</sup> day of November 1998.

## DEFINITIONS

“securities” - means securities as defined by section 92 of the Law

“statutory declaration” - refers to a statutory declaration pursuant to the *Statutory Declarations Act 1959* (Cth)

## SCHEDULE

[ ] October 1998

<<Name>>

<<Address>>

Dear Investor

### **Sports and Therapy Unit Trust and Albert Unit Trust (together "the Unit Trusts")**

Following receipt of a complaint, the Australian Securities and Investments Commission ("ASIC") has conducted enquiries into my affairs in relation to fund raising for the Unit Trusts.

Following these enquiries, ASIC has formed the view that I have:

- (i) carried on or held out that he carries on a securities business; and
- (ii) offered for subscription and/or issued invitations to subscribe for securities of a corporation,

in contravention of the Corporations Law ("Law").

On ## October 1998, I offered ASIC an enforceable undertaking, which they have accepted, requiring me to, among other things:

- not operate, or hold out that he operates, a securities business in contravention of sections 780 of the Law; and
- not offer for subscription, or issue invitations to subscribe for, securities of a corporation, including but not limited to the Unit Trusts and Wildtman Pty Ltd, in contravention of the Law.

As a consequence of my contravention of the Law, any person who has entered into a contract with me (or any person acting on my behalf) for a security (interest) in relation to either of the Unit Trusts may have a right of rescission against me, in relation to such a contract, pursuant to relevant provisions of the Corporations Law.

If you are considering taking any action in this matter, it would be advisable to seek independent legal advice.

Yours faithfully

Craig Hubbard