

**VARIATION OF AN ENFORCEABLE UNDERTAKING**

**SUB-SECTION 93AA(2) OF THE**

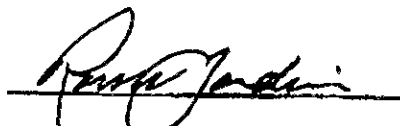
**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION ACT**

1. An enforceable undertaking pursuant to section 93AA of the *Australian Securities & Investments Commission Act* (the "Act") was offered to the Australian Securities and Investments Commission ("ASIC") by Online Investors Advantage Incorporated (ARBN 090 011 304) (the "company") and subsequently accepted by ASIC on 2 February 2000. A copy of the duly executed undertaking is annexed and marked "A" (the Undertaking).
2. Paragraph 3.4 of the Undertaking provides as follows:

"3.4 The company undertakes that it will apply to ASIC for an appropriate licence under the Law by 30 April 2000".
3. The solicitors for the company, Allen Allen & Hemsley ("Allens") have informed ASIC that the company is presently restructuring its business operations in Australia. Since offering the Undertaking to ASIC, the company has been actively searching for suitable persons with relevant qualifications and experience of the Australian market to act as its responsible officers. This search has been conducted from the United States of America and has taken more time than was anticipated. The company has only recently found and employed the services of a person with extensive experience of the Australian investment advisory market. Allens have further informed ASIC that it would be premature for the company to apply to ASIC for an appropriate licence at this stage based upon the skills and experience only of the existing proposed responsible officers, and that a short extension of time in which to apply for a licence is required to enable the company to provide a complete application to ASIC based upon the skills and experience of the new company employee.
4. Pursuant to sub-section 93AA(2) of the Act, the company may vary the Undertaking at any time, but only with the consent of ASIC. The company seeks to vary the date "30 April 2000" in paragraph 3.4 of the Undertaking to "31 May 2000".
5. ASIC considers that the variation of the date to 31 May 2000 is in all the circumstances appropriate and consents to the variation.
6. The date "30 April 2000" referred to in paragraph 3.4 of the Undertaking is hereby amended to "31 May 2000". No other provision of the Undertaking is amended or varied in any way by this variation agreement.

7. The company acknowledges that ASIC will make this document available for public inspection.
8. The company acknowledges that this agreement has no operative force without the consent of ASIC.

ONLINE INVESTORS ADVANTAGE INCORPORATED  
ARBN 090 011 304



Signature of responsible officer



Signature of responsible officer

CONSENTED TO BY THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION PURSUANT TO SUB-SECTION 93AA(2) OF THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ACT BY ITS DULY AUTHORISED DELEGATE:



JAMIE ORCHARD  
DIRECTOR, ENFORCEMENT (VICTORIA)

THIS 1<sup>st</sup> DAY OF MAY 2000