





RANKING OF SECURITIES

The table below applies to the Secured Debenture Stock and illustrates the ranking of the Secured Debenture Stock on the liquidation of Gold Band Finance Limited.

	Ranking on liquidation of Gold Band Finance	Examples of liabilities	Amount at 31 August 2018
Higher ranking/ priority 	Liabilities that rank in priority to the Secured Debenture Stock.	Liabilities owed to preferential creditors (such as the Inland Revenue for unpaid tax and employees of Gold Band Finance), permitted prior charges and the Supervisor's costs, fees and expenses.	\$175,734 Prior charges: Nil Unpaid Supervisor's costs, fees and expenses: Nil
	Liabilities that rank equally with the Secured Debenture Stock.	Secured Debenture Stock will rank equally with all other secured debenture stock issues by Gold Band Finance.	\$17,314,221
Lower ranking/ priority 	Liabilities that rank below the Secured Debenture Stock.	Lower ranking creditors, such as the unsecured creditors.	\$85,182
	Equity	The amount owed to shareholders following the distribution of surplus assets.	\$7,409,473

The table above is based on \$17,314,221 of Secured Debenture Stock on 31 August 2018. The effect of using that amount is that the investors who have invested in secured debenture stock issued by Gold Band Finance are owed the principal amount of \$17,314,221 at 31 August 2018 and the amount owed is secured pursuant to the Trust Deed over assets of \$25,102,577.

