

e-business systems ltd

19 December 2007

National Stock Exchange of Australia Limited
level 8
410 Collins Street
Melbourne
Victoria 3000

For the attention of Mr Ian Craig

Dear Sirs

Application by e-Business Systems Ltd for NSX listing

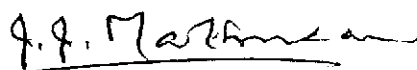
In consideration of the National Stock Exchange of Australia ("the Exchange") granting our application for listing:

1. We acknowledge that our securities shall remain listed only during the pleasure of the Exchange, and that we undertake and agree to comply with the Listing Rules in force from time to time as issued by the Exchange and in particular undertake and agree to comply with the continuing obligations as set out in of Section IIA of the Listing Rules of the Exchange.
2. We warrant to the Exchange that the issue of the securities to be quoted complies with the Act applicable to the issue, and was not for an illegal purpose and that there is no reason why the securities should not be listed.
3. We acknowledge that the Exchange is relying on the documents and information required by the Listing Rules to be supplied with this undertaking. We warrant that these documents and information are (or, if not yet supplied, will be) true and complete.
4. We indemnify and will continue to indemnify the Exchange to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected, with any breach of our warranty set out in paragraphs 2 and 3 above.
5. We acknowledge that any document given to the Exchange by us or on our behalf becomes the property of the Exchange and that the Exchange may deal with it as it wishes, including disseminating the document to the public.

Dated this nineteenth day of December 2007

Executed for and on behalf of e-Business Systems Ltd by:


David Glavonjic
Managing director


Jeremy Martineau
Director & company secretary

ebusiness systems ltd

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