

THIS DEED dated

1st July

2022

PARTIES STORCH NOMINEES ATF THE DANIEL STORCH SUPERANNUATION FUND of Suite 803, 64 Castlereagh Street, Sydney NSW 2000 (Lender)

STORCH & CO PTY LIMITED (ACN 000 431 087) OF SUITE 803, 64 Castlereagh St, Sydney 2000 (Borrower)

BACKGROUND

- A. At the request of the Borrower, the Lender has agreed to create the Loan Facility for the Borrower subject to the terms of this Deed.
- B. The parties wish to document their agreed arrangement in relation to the Loan Amount and the Loan Facility
- C. For the purposes of evidencing and securing such loan the Borrower and the Lender have agreed to enter into this Deed.

OPERATIVE PART

- 1. **Interpretation.** Unless the contrary intention appears:
 - (a) those terms defined in the First Schedule have their corresponding meaning when used in this Deed; and
 - (b) the rules of interpretation stated in the Second Schedule apply to this Deed.
- 2. **Loan.** Subject to the terms of this Deed the Lender loaned and the Borrower has accepted a loan of a sum of money being the Loan Amount. The Borrower acknowledges having initially received \$25,000.00 from the Borrower on 28th September 2015. (Balance is \$60,000.00 as of 1st July 2022)
- 3. **Specified Purpose.** The Lender has agreed to provide the Loan Amount to the Borrower for the borrowers proper business expenses
- 4. **Disbursement of Loan Amount.** Subject to clauses 5 and 6, the Loan Facility will be advanced by the Lender to the Borrower as follows:
 - (a) the Loan Amount totalling \$60,000.00 (the receipt of which is hereby acknowledged by the Borrower)
 - (b) the balance of the Loan Facility at the Lender's discretion.

For the avoidance of doubt, all moneys advanced pursuant to this Deed will be in Australian dollars and the advance pursuant to paragraph (b) shall be at the Lender's discretion.

5. **Borrower's Directions as to Payment.** The Borrower hereby directs and authorises the Lender to pay any instalment of the Loan Facility directly to the party nominated on the Payment Form.
6. **Payment Process.** In order to request a drawdown of the Loan Facility the Borrower must provide the following to the Lender:
- (a) a completed Payment Form or a letter or email to the Lender including the details specified in the Payment Form;
 - (b) any relevant Supporting Information.
- Any Supporting Information must be to the reasonable satisfaction of the Lender.
7. **Payment by Lender.** Subject to the Borrower complying with clause 6, the Lender will advance to the Borrower (or any party nominated on the Payment Form) an amount equal to the amount requested by the Borrower in the Payment Form provided that:
- (a) the Borrower has complied with clause 8;
 - (b) the Lender's consent pursuant to clause 4(b) has been obtained;
 - (c) the Lender having sufficient funds available in cash in order to advance the amount requested in the Payment Form.
8. **Supporting Information.** If requested, the Borrower must provide any additional or further Supporting Information reasonably requested by the Lender.
9. **Interest.** The Borrower must pay interest on the Principal Amount Owing as follows:
- (a) Interest will accrue on the Principal Amount Owing under this Deed from and including the first day of an Interest Period to, but excluding, the last day of an Interest Period, daily at the rate of 8% per annum.
 - (b) Interest will be calculated on the actual number of days elapsed and a year of 365 days;
 - (c) the Borrower must pay all accrued interest in arrears in relation to the Principal Amount Owing:
 - (i) on each Interest Payment Date (if demanded); and
 - (ii) on the date of repayment of the Principal Amount Owing.
 - (d) In the event that Interest is not demanded pursuant to clause 9(c)(i):

- (i) Interest will be automatically capitalised on the relevant Interest Payment Date;
- (ii) the amount of capitalised Interest will be added to and form part of the Principal Amount Owing and the Total Amount Owing under this Deed on the applicable Interest Payment Date.

10. **Repayment.** The Borrower will on written demand from the Lender repay to the Lender the Total Amount Owing within 30 Business Days of the date of the Lender's written demand. Nothing in this Deed prevents the Borrower from repaying all or any part of the Total Amount Owing received by the Borrower prior to the Lender's written demand.
11. **Costs.** The Borrower will pay all costs and expenses incidental to the Deed and any Related Document including any legal costs (including the Lender's costs and expenses, stamp duty (if any) and other expenses that may be payable in relation to the enforcement of the Lender's rights pursuant to this Deed against the Borrower.
13. **Additional Advance.** Upon the Borrower's written request, the Lender may, but is not required to, advance the balance, or any part of the balance of the Loan Facility as the Lender may, in his discretion agree to provide
- (a) Interest will accrue on the further advance at the same rate and shall be payable as set out in clause 9 of this Deed.
 - (b) The advance pursuant to this clause may be disbursed in instalments if required by the borrower and shall be subject to clause 5, 6, 7 and 8 of this Deed.
14. **Execution in Counterparts.** This Deed may be signed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same instrument which becomes binding on the parties when executed by the last party.

EXECUTED as a Deed

SIGNED SEALED & DELIVERED by the Lender in the presence of:

**Executed as a Deed by STORCH NOMINEES ATF THE DANIEL STORCH
SUPERANNUATION FUND**



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Signature of Witness



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Signature of Director



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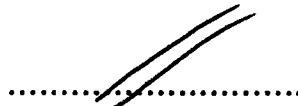
Print Name of Witness

Executed as a Deed by STORCH & CO PTY LIMITED (ACN 000 431 087)



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Director



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Secretary

FIRST SCHEDULE

Interpretation

In this Deed unless the contrary intention appears:

(a) **Authority** means any governmental or other public body local authority or other authority of any kind.

(b) **Business Day** means any weekday or day on which banks are generally open for business in Sydney, Australia.

(c) **Final Repayment Date** means, subject to clause 10, the date specified by the Lender in any written notice of demand for repayment of any outstanding Loan by the Lender to the Borrower.

(d) **Interest Payment Date** means the last day of an Interest Period.

(e) **Interest Period** means each period of 3 months ending on the last day of each of the months of March, June, September and December in any year, except that:

(i) the Initial Interest Period commences on the date of this Deed and ends on the next ensuing date in any previously specified month; and

(ii) the Interest Period ends on the Final Repayment Date, if that period would otherwise end after that date.

(f) **Loan Amount** means the amount of AUD\$25,000

(g) **Loan Facility** means the loan facility being the aggregate of the Loan Amount and the further advances pursuant to clause 15.

(h) **Payment Form** means the payment form attached to this Deed.

(i) **Principal Amount Owning** means that part of the Loan Facility advanced to the Borrower under this Deed and not repaid and any interest capitalised under this Deed.

(j) **Related Document** means any mortgage, deed, covenant, agreement, arrangement, understanding or transaction entered into pursuant to the Deed, relating to the Deed or to the transactions provided for in this Deed.

(l) **Supporting Information** means such information or documentation (including a valid Tax Invoice) that the Lender may require as the case may be, in order to substantiate that part of the Loan Facility (or an instalment of the Loan Facility)that will be applied towards a Specified Purpose.

(m) **Total Amount Owning** means on any day the aggregate of all amounts actually owing or remaining unpaid by the Borrower to the Lender under this Deed.

SECOND SCHEDULE

In this Deed:

- (a) A reference to a party includes the party's executors, administrators, successors and permitted assigns.**
- (b) The expression "this Deed" includes the Deed, covenants, agreement, arrangement, understanding or transaction recorded in this Deed.**
- (c) "Including" and similar expressions are not words of limitation.**
- (d) A reference to a clause or schedule is a reference to a clause of or a schedule to this Deed.**
- (e) A reference to a document including, without limitation, a reference to this Deed) is to that document as amended, novated or replaced.**
- (f) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.**
- (g) Headings and tables of contents or index are for convenience only and do not form part of this document or affect its interpretation.**
- (h) A provision of this document must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this document or the inclusion of the provision in this document.**
- (i) All references to time are to Australia Eastern Standard Time.**
- (j) A reference to money is to Australian Dollars unless otherwise stated.**

Payment Form

To: STORCH NOMINEES ATF THE DANIEL STORCH SUPERANNUATION
FUND

From: STORCH & CO PTY LIMITED (ACN 000 431 087)

1. **Amount of Loan request: \$**
2. **Purpose of Loan:**
3. **The Loan Instalment is payable to:**
4. **Supporting Information provided:**

Date:

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