

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 23RD day of November, 2017 *amended on 1/7/2021 with the new term to terminate on 30/6/2026 Tj Sj*

BETWEEN:

Joseph Family Superannuation Fund of 20 Mandolin Avenue Helensvale QLD 4212
(the "Lender")

OF THE FIRST PART

AND

T C JOSEPH Pty Ltd of P O Box 490 BIGGERA WATERS QLD 4216
(the "Borrower")

OF THE SECOND PART

IN CONSIDERATION OF the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfil the promises and conditions set out in this Agreement:

Loan Amount & Interest

- 1. The Lender promises to loan \$270,000.00 AUD to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of 11.00 percent per annum, calculated yearly not in advance, beginning on December 1, 2017.

increased to 400,000 on 1/7/2021 at the rate of 11% per annum Tj Sj.

Payment

- 2. This Loan will be repaid in consecutive monthly instalments of interest only on the first day of each month commencing the month following execution of this Agreement and continuing until December 1st, 2022 with the balance then owing under this Agreement being paid at that time.

Total Annual interest (only) to be paid on 1st of July each year until the end of the term 30/6/2026. Tj Sj.

3. At any time while not in default under this Agreement, the Borrower may pay the outstanding balance then owing under this Agreement to the Lender without further bonus or penalty.

Default

4. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be immediately due and payable.

Governing Law

5. This Agreement will be construed in accordance with and governed by the laws of the State of Queensland.

Costs

6. All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.

Binding Effect

7. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

Amendments

8. This Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

Severability

9. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed

necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

General Provisions

- 10. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

Entire Agreement

- 11. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF, the parties have duly affixed their signatures under hand and seal on this 23rd day of November, 2017.

SIGNED, SEALED, AND DELIVERED

this 23rd day of November, 2017.

Amended on 1/1/21 [Signature]
[Signature]

Joseph Family Superannuation Fund

per:

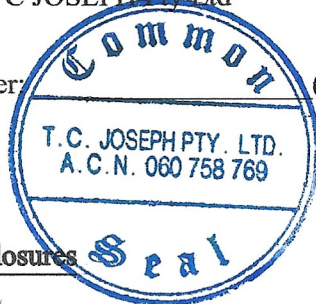
[Signature] (SEAL)
[Signature]

SIGNED, SEALED, AND DELIVERED

this 23rd day of November, 2017.

T C JOSEPH Pty Ltd

per:

[Signature] (SEAL)
 (SEAL)

Required Disclosures

Seal

If the lender is in the business of providing loans and the loan is predominantly for personal, domestic or household purposes then the *National Credit Code* may apply to you. To determine if the

National Credit Code applies to you and whether you need a license please review the following link: (If you are still unsure you may need to consult a qualified attorney in your jurisdiction)

1. A pre-contractual statement setting out the matters required by the *National Credit Code*. The requirements for the pre-contractual statement can be found in section 17 of the *National Credit Code* at:
http://www.austlii.edu.au/au/legis/cth/consol_act/nccpa2009377/sch1.html
2. An information statement setting out the borrower's statutory rights and statutory obligations. A copy of the information statement (Form 5) can be found at:
<http://www.comlaw.gov.au/Details/F2012C00052>

In such situations, the lender must also provide the borrower with an amortisation schedule which can be purchased from LawDepot.com or a similar document containing the following information, as outlined in section 17 of the *National Credit Code*:

- a. the calculation of the monthly payments;
- b. the total amount of interest payable;
- c. the amount of each repayment and when it is to be made.

You can review the *National Consumer Credit Protection Act* at:
<http://www.comlaw.gov.au/Details/C2012C00684>