

**PVRG SUPER FUND PTY LTD ACN 644 648 206 ATF
SULLIVAN SUPER FUND
(the Subscriber)**

and

**LOANQ HOLDINGS PTY LTD ACN 643 943 542
(the Company)**

SHARE SUBSCRIPTION AGREEMENT – LOANQ HOLDINGS PTY LTD

THIS SHARE SUBSCRIPTION AGREEMENT is dated the Execution Date.

BETWEEN:

PVRG SUPER FUND PTY LTD ACN 644 648 206 ATF SULLIVAN SUPER FUND of 628 Greive Road
ROCHEDALE QLD 4123 (the **Subscriber**)

AND

LOANQ HOLDINGS PTY LTD ACN 643 943 542 of Level 23, 520 Oxford Street BONDI JUNCTION NSW
2022 (the **Company**)

BACKGROUND:

- A. The Company is duly registered under the *Corporations Act*.
- B. The Subscriber has agreed to subscribe for, and in exchange for the Consideration the Company has resolved to allot and issue, the Subscription Shares on the terms set out in this Agreement.
- C. The Existing Shareholders have agreed to waive any rights of pre-emption they may have under the Shareholders Agreement, Constitution, statute or general law.

AGREEMENT:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement unless the context otherwise requires:

Additional Directors means any further or additional directors which are be appointed to the Company or a Subsidiary:

- (a) pursuant to the terms of the Shareholders Agreement; and/or
- (b) pursuant to any other agreement or arrangement between the Company (or its directors) and the Subscriber.

Agreement means the agreement constituted by this document and includes the recitals, schedules and any variations to it.

Business Day means a day on which banks are open for general banking business in both Brisbane and Sydney.

Claim includes any legal proceeding, cause of action, liability, claim, demand or the like whether:

- (a) based in contract (including breach of a Warranty);
- (b) based in tort (including misrepresentation or negligence);

- (c) under common law or equity; or
- (d) under statute.

Cleared Funds means by bank cheque (drawn on a Major Bank), telegraphic transfer or by such other reliable means of funds transfer as the Parties may agree.

Company Warranties means the warranties given by the Subscriber in clause 6.2 and Schedule 3 of this Agreement.

Completion means completion of the issue and allotment of the Subscription Shares to the Subscriber in accordance with the terms of this Agreement.

Completion Date means the latter of:

- (c) 10 Business Days after the Execution Date; or
- (d) 10 Business days after satisfaction of the Conditions Precedent;

or such other date as the Parties agree.

Consideration means the sum of \$149,400.22

Deed of Accession means the Deed of Accession which is annexed to the Shareholders Agreement.

Deed of Waiver of Pre-Emption Rights means the deed by that name contained in schedule 1.

Encumbrance means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, title retention arrangement, a security interest pursuant to the Personal Property Securities Act 2009 (Cth) or any agreement to create any of them or allow them to exist.

Existing Shareholders mean all shareholders of the Company as at Completion.

Execution Date means the date all Parties have signed this Agreement and each Party has received a copy of this Agreement signed by all other Parties.

Insolvency Event means any event which may lead to the Company being placed under external administration or a Controller (as referred to in the Corporations Act) being appointed to the Company.

Party means a party to this Agreement and **Parties** means more than one party to this Agreement.

Place for Completion means the office of the Company's solicitor.

Major Bank means the Commonwealth Bank, National Australia Bank, Westpac Bank, ANZ bank or such other bank as the parties agree constitutes a major bank.

Shareholders Agreement means the agreement between Company and the Existing Shareholders.

Subscription Shares means 53,564 paid up ordinary Shares in the Company.

Subscriber's Warranties means the warranties given by the Subscriber in clause 6.1 of this Agreement.

Subsidiaries means LQ Financial Management Pty Ltd ACN 616 746 037 (formerly LoanQ Pty Ltd) and LoanQ Technologies Pty Ltd ACN 643 947 068.

1.2 Construction

In this Agreement:

- (a) one gender includes the other genders;
- (b) singular includes the plural and the plural includes the singular;
- (c) a person includes a body corporate.
- (d) a Party includes the Parties' executors, administrators, successors and permitted assigns;
- (e) a statute, regulation or provision of a statute or regulation ("Statutory Provision") includes:
 - (i) that Statutory Provision as amended or re-enacted from time to time; and
 - (ii) a statute, regulation or provision enacted in replacement of the Statutory Provision;
- (f) all monetary amounts are in Australian dollars, unless otherwise stated;
- (g) if a Party consists of more than one person then this Agreement binds them jointly and each of them separately;
- (h) headings are for convenience only and do not form part of this Agreement or affect its interpretation;
- (i) a Party which is a trustee is bound both personally and in its capacity as a trustee;
- (j) "including" and similar expressions are not words of limitation;
- (k) 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;
- (l) if an act must be done, or the last day upon which it may be done, falls on a specified day which is not a Business Day, the act must be done instead on the next Business Day;
- (m) a term of this shall not be read down or construed against a Party because that Party or their legal representatives prepared this Agreement or that clause.

2. SUBSCRIPTION OF SHARES

- (a) Subject to satisfaction of the Conditions Precedent, the Subscriber agrees to subscribe for, and the Company agrees to do all things necessary to issue and allot to the Subscriber, the Subscription Shares in exchange for the Consideration on the terms set out in this Agreement.
- (b) The Subscription Shares are issued with all rights attaching to them.

3. CONDITIONS PRECEDENT

3.1 The Parties' obligation to effect Completion is subject to and conditional upon satisfaction of the following Conditions Precedent:

- (a) all of the Existing Shareholders signing the Deed of Waiver of Pre-Emption Rights;
- (b) the Company being satisfied at Completion:

- (i) that all of the Subscriber's Warranties are true and correct; and
 - (ii) with all matters relating to the Subscriber;
- (c) the Subscriber being satisfied at Completion:
 - (i) that all of the Company's Warranties are true and correct as; and
 - (ii) with all matters relating to the Company, Subsidiaries and their respective businesses;

3.2 If all Conditions Precedent are not satisfied within 60 days of the Execution Date, then any Party may terminate this Agreement.

4. COMPLETION OBLIGATIONS

4.1 Time and place for Completion

Completion will take place on the Completion Date at the Place for Completion.

4.2 Completion

At Completion:

(a) the Subscriber must:

- (i) pay the Consideration to the Company as Cleared Funds;
- (ii) give the Company a signed copy of the Deed of Accession;

in exchange for which:

(b) the Company must:

- (i) give the Subscriber a copies of the Deed of Waiver of Pre-Emption Rights, signed by all Existing Shareholders;
- (ii) do all things necessary to issue and allot the Subscription Shares to the Subscriber free of all Encumbrances;
- (iii) deliver to the Subscriber a share certificate for the Subscription Shares;
- (iv) do all things necessary to appoint any Additional Directors to the Company and Subsidiaries;
- (v) transact any other reasonable business of which the Subscriber may give notice before Completion.

4.3 Failure to complete

The Parties' obligations on Completion are interdependent. Completion will not occur unless all of the obligations of the Parties at Completion are simultaneously satisfied.

5. AFTER COMPLETION

After Completion the Company must immediately:

- (a) update its register of members;
- (b) make all necessary Australian Security and Investment Commissions notifications to record the issue and allotment of the Subscription Shares and the appointment of the Additional Directors.

6. REPRESENTATIONS AND WARRANTIES

6.1 Subscriber's Warranties

The Subscriber represents and warrants to the Company that:

- (a) it has full legal capacity and power to:
 - (i) own property and acquire the Subscription Shares; and
 - (ii) enter into and perform its obligations under this Agreement;
- (b) it has taken all action required, and been granted all consents, approvals, permissions and authorisations, whether internal or external, necessary to enable it to enter into and perform its obligations under this Agreement;
- (c) this Agreement constitutes a valid and legally binding obligation of it in accordance with its terms; and
- (d) the execution, delivery and performance of this Agreement will not contravene:
 - (i) any law, regulation, order judgment or decree of any court or government agency which is binding on it or any of its property;
 - (ii) any provision of its constitution or equivalent documents; or
 - (iii) any agreement, undertaking or instrument which is binding on it or any of its property; and
- (e) it is Solvent and no Event of Insolvency has occurred in relation to it nor is there any act which has occurred or any omission made which may result in an Event of Insolvency occurring in relation to it.

6.2 Company Warranties

The Company represents and warrants to the Subscriber that:

- (a) the Company has full legal capacity and power to enter into and perform its obligations under this Agreement;
- (b) the Company has taken all action required, and been granted all consents, approvals, permissions and authorisations, whether internal or external, necessary to enable it to enter into and perform its obligations under this Agreement;
- (c) this Agreement constitutes a valid and legally binding obligation of it in accordance with its terms;
- (d) the execution, delivery and performance of this Agreement will not contravene:
 - (i) any law, regulation, order judgment or decree of any court or government agency which is binding on the Company or its Subsidiaries or any of their property;

- (ii) any provision of the constitution of the Company or its Subsidiaries or equivalent documents; or
 - (iii) any agreement, undertaking or instrument which is binding on the Company or its Subsidiaries or any of their property; and
- (e) the Company and Subsidiaries have full legal power to own property and carry on their respective businesses;
- (f) no Insolvency Event has occurred in relation to the Company or Subsidiaries;
- (g) the issue and allotment of the Subscription Shares to the Subscriber will be valid and effective and the Subscription Shares will rank *pari passu* with the issued ordinary shares of the Company;
- (h) the shareholding in the Company immediately prior to Completion will be substantially as set out in Schedule 2;
- (i) the Company holds all shares in the Subsidiaries;
- (j) any information given to the Subscriber or their agent in respect of the Company and Subsidiaries, including but not exclusive to electronic documents and email correspondence, is:
 - (i) accurate in all material respects; and
 - (ii) complete and not misleading whether by omission, failure to particularise or otherwise.
- (k) the warranties set out in Schedule 3 are true as at Completion.

6.3 Limitation on Warranties

Except to the extent otherwise specified, the Company Warranties and Subscriber Warranties are:

- (a) qualified to the extent that the provider of the Warranty has disclosed any fact, matter or thing to the beneficiary of the Warranty or its agent in writing prior to Completion;
- (b) provided and limited to the information, knowledge and belief of the provider of the Warranty;
- (c) qualified to the extent of the actual knowledge of the beneficiary of that Warranty or the knowledge that a reasonable person in the position of the beneficiary of the Warranty would have after due inquiry; and
- (d) qualified and limited to the extent that the provider of the Warranty has disclosed any fact, matter or thing to the beneficiary of the Warranty or their agent.

6.4 Exceptions to Warranties

Notwithstanding any other term, the Company Warranties and Subscriber Warranties, and any statutory warranty or obligation, are not breached by the provider of a Warranty, and the Subscriber cannot make a Claim:

- (a) in respect of any information relating to the Company and its Subsidiaries which was disclosed to the Subscriber or their agent before the Completion Date;

- (b) in respect of anything disclosed in any information relating to the Company or its Subsidiaries which the Subscriber or their agent was invited to inspect, before the Completion Date;
- (c) in respect of anything which the Subscriber was, or should reasonably have been aware, of;
- (d) in respect of anything which the Subscriber would have found, or a reasonable person in the Subscriber's position would have found, after reasonable inquiry in to the Company and its Subsidiaries;
- (e) where the Claim is as a result of any legislation not in force at the date of this Agreement, or as a result of a change in the interpretation of the law, or change in policy of a governmental body;
- (f) in respect of anything to the extent that it is caused or contributed to by an act or omission of the Subscriber or any entity controlled by, or under the substantial influence of, the Subscriber;
- (g) in respect of anything to the extent that it arises from a change made by the Subscriber after Completion, including but not limited to a change in accounting policies or procedures from those used before Completion.

6.5 Warranties limited

The representations and warranties given by the Parties are limited to the warranties expressly set out in this Agreement and all other express, implied or statutory warranties, representations or undertakings given by or on behalf of any Party are expressly excluded and negated.

7. MISCELLANEOUS

7.1 Alterations

This Agreement may be altered only in writing signed by each Party.

7.2 Costs

Each Party must pay its own costs of negotiating, preparing and executing this Agreement.

7.3 Stamp duty

Any stamp duty in connection with this Agreement, must be paid equally by the Subscriber and Company equally.

7.4 Survival

Any indemnity or any obligation of confidence under this Agreement is independent and survives termination of this Agreement. Any other term by its nature intended to survive termination of this Agreement survives termination of this Agreement.

7.5 Counterparts

This Agreement may be executed in counterparts. All executed counterparts constitute one document.

7.6 Electronic Signing

The Parties agree that this Agreement may be signed and exchanged wholly or partly in writing.

7.7 No merger

The rights and obligations of the Parties under this Agreement do not merge on completion of any transaction contemplated by this Agreement.

7.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to the terms and intent this Agreement and any transactions contemplated by it.

7.9 Severability

A term or part of a term of this Agreement that is illegal or unenforceable is severed from this Agreement and the remaining terms or parts of the term of this Agreement continue in force.

7.10 Waiver

A Party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the Party giving the waiver.

7.11 Relationship

Except where this Agreement expressly states otherwise, it does not create a relationship of employment, trust, agency or partnership between the Parties.

7.12 Confidentiality

A Party may only use confidential information of another Party for the purposes of this Agreement, and must keep the existence and the terms of this Agreement and any confidential information of another Party confidential except where:

- (a) the information is public knowledge (but not because of a breach of this Agreement) or the Party has independently created the information; or
- (b) disclosure is required by law or a regulatory body (including a relevant stock exchange); or
- (c) disclosure is made to a person who has a legitimate and reasonable need know (eg a lawyer or accountant) on the basis that the person keeps the information confidential.

7.15 Party acting as trustee

If a Party enters into this Agreement as trustee of a trust, that Party and its successors as trustee of the trust will be liable under this Agreement in its own right and as trustees of the trust. Nothing releases that Party from any liability in its personal capacity.

7.16 Notices

- (a) A notice or other communication ("Notice") connected with this Agreement has no legal effect unless it is in writing and:
 - (i) delivered by hand at the address of the addressee set out in this Agreement or subsequently notified;

- (ii) sent by post, postage pre-paid, the address of the addressee set out in this Agreement or subsequently notified; or
 - (iii) sent by facsimile to the facsimile number of the addressee set out in this Agreement or subsequently notified;
 - (iv) sent by email the address of the addressee set out in this Agreement or subsequently notified.
- (b) A Notice is deemed given and received:
 - (i) if delivered, upon delivery;
 - (i) if sent by post on the sixth Business Day (to the address to which it is posted) after posting; or
 - (ii) if sent by facsimile or email before 4.30pm on a Business Day at the place of receipt - on the day it is sent or otherwise on the next Business Day at the place of receipt.
- (b) Despite the previous clause:
 - (ii) a facsimile is not deemed given or received unless at the conclusion of the transmission the sender's facsimile machine issues a transmission report which indicates that relevant facsimile has been sent
 - (iii) an email is not given or received if the sender's computer receives any form of message indicating that the email could not be delivered or if the intended recipient can adduce reasonable evidence to prove that the email was not received.

7.17 Compliance

The Parties agree to comply with the provisions of all statutes regulating or related to this Agreement.

7.18 Governing law and jurisdiction

This Agreement is governed by the law of Queensland and each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland.

EXECUTED AS AN AGREEMENT

**EXECUTED by PVRG SUPER FUND PTY
LTD ACN 644 648 206 ATF SULLIVAN
SUPER FUND** in accordance with section 127
of the Corporations Act:



Director – Peter Sullivan

DATE:

16/12/2020



Director – Roslyn Sullivan

DATE:

16/12/2020

**EXECUTED BY LOANQ HOLDINGS PTY LTD
ACN 643 943 542** in accordance with section
127 of the Corporations Act:



Director – Dalibor Ivkovic

DATE:

22/12/2020

SCHEDULE 1 – DEED OF WAIVER OF PRE-EMPTION RIGHTS

DEED OF WAIVER OF PRE-EMPTION RIGHTS

Between: **insert name of existing shareholder of LoanQ Holdings Pty Ltd (the "Existing Shareholder")**

and: **LoanQ Holdings Pty Ltd ACN 643 943 542 (the "Company").**

Background

- A The Existing Shareholder holds shares in the Company.
- B The Subscribers wish to subscribe for shares in the Company.
- C In this Deed the Existing Shareholder consents to the Subscribers being issued shares in the Company and waives any Pre-Emption Rights they may have in respect of the Subscribers and Subscription Shares.

The Existing Shareholder agrees, declares and covenants as follows:

- 1 The Existing Shareholder consents to, and warrants that they have no objection to, the Subscribers subscribing for, and being issued, the Subscription Shares in the Company.
- 2 The Existing Shareholder waives all Pre-Emption Rights and any Right of Objection they may have in respect of the Subscribers and the issue of the Subscription Shares.
- 3 The Existing Shareholder gives and makes the waivers, warranties and covenants in this Deed to and for the benefit of the Company and the Subscribers. The Existing Shareholder agrees that the Subscribers are beneficiaries to this Deed under section 55 of the *Property Law Act Qld* and they shall be entitled to enforce and rely on this Deed as if they were parties to hereto.
- 4 In this Deed:

Pre-Emption Rights includes any rights of pre-emption, option, first right of refusal, right to purchase or the like which the Existing Shareholder may have in respect of the Subscription Shares, under the Shareholders Agreement, Company Constitution, statute or general law.

Right of Objection includes any form of right or ability the Existing Shareholder has or may have to oppose or object to the Subscribers acquiring the Subscription Shares and becoming shareholders in the Company.

Shareholders Agreement means the agreement between Company and all of the current shareholders.

Subscribers means the persons described as subscribers in the table in schedule A.

Subscription Shares means the share to be issued to subscribers as referred to in the table in schedule A.

Schedule A

Subscriber	Subscription Shares to be issued	Subscription price to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid
Insert name of subscriber	Insert No of shares to be issued Ordinary Shares	\$Insert amount to be paid

Signed seal and delivered by
[insert existing shareholder name]

Director

Witness

Date

Director

Witness

Date

Signed seal and delivered by
Loan Q Holdings Pty Ltd

Director

Witness

Date

Director

Witness

Date

SCHEDULE 2 – PRE-COMPLETION SHAREHOLDERS

Shareholders in LoanQ Holdings Pty Ltd immediately before Completion

Shareholder	No of Ordinary Shares post split
Rescabarba Pty Ltd ATF Rescabarba Superfund	23,250
Make More Money Pty Ltd as Trustee for Make More Money Super Fund	11,630
Avoiding Red Tape Pty Ltd as Trustee for ART Super Fund	11,630
JR Loans Pty Ltd ACN 112 030 421 as trustee for the JRHL Superannuation Fund	11,630
Canary M. Burns Pty Ltd ATF Power Plant Trust	5,810
Three Legs Pty Ltd ATF Three Legs Superannuation Fund	11,630
Aleksandra Papac	150,000
DINA INVESTMENTS NO.2 PTY LTD	850,000

SCHEDULE 3 – COMPANY WARRANTIES

1. Ownership and Structure**1.1 Ownership**

- (a) As a Completion the Existing Shareholders are the only registered holders of shares in the Company.
- (b) The Company is entitled to issue legal and beneficial ownership of the Subscription Shares to the Subscriber on the terms set out in this Agreement.

1.2 No Encumbrances or other arrangements

At Completion, the Subscription Shares are free and clear of all Encumbrances.

2. Power and Authority**2.1 Power and Capacity**

The Company has full power and authority to enter into and perform its obligations under this Agreement.

2.2 Authorisations

The Company has taken all necessary action to authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2.3 No Legal Impediment

The entry into and performance of this Agreement and all documents executed pursuant to this Agreement by the Company does not constitute a breach of any obligation (including any statutory, contractual or fiduciary obligation), or default under any agreement or undertaking, by which the Company is bound.

3. Effect of Agreement

To the best of the Company's knowledge, except as otherwise disclosed, the entry into and performance of this Agreement and all documentation executed pursuant to this Agreement:

- (a) will not relieve any person of any contractual or other obligation to the Company or entitle any person to re-negotiate the terms or conditions of any such obligation;
- (b) does not and will not conflict with, violate or result in a breach by the Company or the occurrence of an event of default under any agreement or any law, undertaking to or judgment or Court order;
- (c) will not result in any indebtedness, present or future, of the Company becoming due or capable or being declared due and payable before the stated maturity date;
- (d) will not entitle any person with whom the Company has a contract or arrangement of any kind to terminate that contract or arrangement or to impose less favourable terms on the Company.

4. Company

4.1 Good standing and Power

The Company and Subsidiaries:

- (a) are duly registered or formed in accordance with the relevant legal and constitutional requirements, are in good standing and have full power to own their assets and to carry on their businesses as now conducted;
- (b) have, to the best of the knowledge of the directors of the Company, done everything necessary to do business lawfully in Australia; and
- (c) have, to the best of the knowledge of the directors of the Company, conducted their businesses in compliance with the constitution or other constituent documents of each company.

4.2 Financial Statements, books and records and taxation

- (a) To best of the knowledge of the Company, other than matters disclosed to the Subscriber or their agent in writing, the books and accounts of the Company and its Subsidiaries truly and fairly reflect each company's affairs.
- (b) To the best of the knowledge of the Company, the books, records and registers of the Company and its Subsidiaries are in the possession of each company.
- (c) To best of the knowledge of the Company, other than disclosed to the Subscriber, the Company and its Subsidiaries have lodged or filed all tax returns (including goods and services tax, capital gains tax, income tax, fringe benefits tax, payroll tax, group tax and workcover levies and the like) which are required to be lodged as at the Completion Date.
- (d) As at the date of this Agreement, no federal, state or municipal body has any dispute with the Company or its Subsidiaries concerning Company's affairs or the affairs of any Subsidiary.
- (e) No Claim has been made against the Company or its Subsidiaries for payment pursuant to the provisions of the *Income Tax Assessment Act* 1936 of any tax which is not shown or included as a liability or provision in the balance sheet contained in the accounts.

4.3 Compliance with applicable laws

- (a) To the knowledge of the Company, the Company and its Subsidiaries have not breached:
 - (i) their respective constitutions; or
 - (ii) any contract, agreement or instrument which binds them.
- (b) To the knowledge of the Company, the Company and its Subsidiaries have not breached the law.

4.4 Litigation

- (a) To the knowledge of the Company, other than as disclosed to the Subscriber, the Company and its Subsidiaries:
 - (i) the Company and its Subsidiaries are not a party to, or threatened with, any Claim, litigation, prosecution or arbitration in any court, tribunal or otherwise;

- (i) there are no unsatisfied judgments or arbitral awards against the Company or its Subsidiaries;
 - (ii) the Company and its Subsidiaries are not being investigated for any breach of the law;
 - (iii) the Company and its Subsidiaries are not in breach of any contractual obligations.
- (b) No petitions, notices or proceedings have come to the notice of the Company or its Subsidiaries, which could result in any of them being wound up.
- (c) No orders or resolutions have been made or passed to place the Company or its Subsidiaries in liquidation or provisional liquidation.
- (d) The Company and its Subsidiaries are not a party to, or threatened with, any Claim, litigation, prosecution or arbitration in any court, tribunal or otherwise.
- (e) There are no unsatisfied judgments or arbitral awards against the Company or its Subsidiaries.

