

LOAN FACILITY AGREEMENT

This Loan Facility Agreement ("Agreement") is made on July 20 2023

BETWEEN

LBC Enterprises Pty Ltd (ACN: 649 354 674) of 18 Dorchester Street, South Brisbane, QLD 4101(Lender)

AND

LBC Enterprises B.V of Curacao (Borrower)

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

- **Business Day** means a day other than a Saturday, Sunday or public holiday in New South Wales.
- **Drawdown** means an advance made under the Facility.
- **Facility** means the loan facility made available under this Agreement.
- **Facility Amount** means **AUD 2,200,000**.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation.

2. THE FACILITY

2.1 Facility Amount

The Lender agrees to make available to the Borrower an **interest-free loan facility** of up to **AUD 2,200,000**.

2.2 Purpose

The Facility may be used for:

- general working capital;
 - operating expenses;
 - business expansion; and
 - other lawful corporate purposes of the Borrower.
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3. DRAWDOWN

3.1 Drawdown Requests

The Borrower may request a Drawdown by giving at least **3 Business Days'** written notice specifying:

- the amount requested; and
- the proposed Drawdown date.

3.2 Conditions Precedent

The Lender is not required to make a Drawdown unless:

- this Agreement has been duly executed; and
 - no Event of Default is continuing.
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4. NO INTEREST

4.1 Interest-Free Loan

No interest, yield, margin, discount, premium or other return accrues or is payable on any amount advanced under the Facility.

4.2 No Default Interest

No interest or additional amount accrues or becomes payable as a result of any delay or default in repayment.

5. REPAYMENT

5.1 Repayment Date

The Borrower must repay the outstanding principal in full on the **Maturity Date**.

5.2 Early Repayment

The Borrower may prepay all or part of the Facility at any time with **10 Business Days'** prior written notice, **without penalty or fee**.

6. FEES AND COSTS

6.1 Fees

No establishment, commitment or facility fees are payable unless otherwise agreed in writing.

6.2 Costs

Each party bears its own legal and transaction costs, unless enforcement action is taken following an Event of Default, in which case the Borrower must pay the Lender's reasonable enforcement costs.

7. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants that:

- it is duly incorporated and validly existing;
 - it has authority to enter into this Agreement;
 - this Agreement constitutes legal, valid and binding obligations; and
 - no Event of Default exists or is likely to occur.
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8. SECURITY

Unsecured Facility

9. EVENTS OF DEFAULT

Each of the following constitutes an **Event of Default**:

- failure to repay principal on the Maturity Date;
 - material breach of this Agreement;
 - insolvency, external administration or winding up of the Borrower;
 - cessation of business.
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10. CONSEQUENCES OF DEFAULT

Upon an Event of Default, the Lender may:

- Cancel the Facility.
 - declare all outstanding principal immediately due and payable; and
 - enforce any Security (if applicable).
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11. ASSIGNMENT

The Borrower may not assign or novate its rights or obligations without the Lender's prior written consent.

The Lender may assign this Agreement upon written notice.

12. CONFIDENTIALITY

The terms of this Agreement are confidential except where disclosure is required by law, regulation or to professional advisers.

13. NOTICES

All notices must be in writing and delivered by hand, courier or email to the addresses of the parties.

14. GOVERNING LAW

This Agreement is governed by the laws of **New South Wales, Australia**, and the parties submit to the non-exclusive jurisdiction of its courts.

15. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties in respect of the Facility.

EXECUTION

LBC Enterprises BV

Signature: *Jan Parke*

LBC Enterprises Pty Ltd

Signature: *Jan Parke*