



Form 59
Rule 29.02(1)

Affidavit

No. NSD 616 of 2021

Federal Court of Australia
District Registry: NSW
Division: General

Westpac Banking Corporation ABN 33 007 457 141 and another
Applicants

Forum Finance Pty Ltd ACN 153 301 172 (In Liquidation) and others
Respondents

Affidavit of: **Jason Ireland**
Address: Level 12, 20 Martin Place, Sydney NSW 2000
Occupation: Registered Liquidator
Date: 6 October 2022

I, Jason Ireland of Level 12, 20 Martin Place, Sydney NSW 2000, Registered Liquidator, affirm:

- 1 I am a Partner in the Restructuring practice of McGrathNicol, a Chartered Accountant (admitted as a member of the Chartered Accountants Australia and New Zealand) and a Registered Liquidator. I, together with Jason Preston, am a joint and several liquidator of the First, Fourth to Seventh, Ninth to Twelfth, Twenty-Eighth, Thirtieth, Thirty-First, Thirty-Sixth and Thirty-Seventh Respondents.
- 2 I believe that the information contained in this affidavit is true.
- 3 I make this affidavit in response to the Interlocutory Application filed on behalf of the Third, Eighth, Thirteenth to Twenty-Sixth, Thirty-Eighth to Forty-Fifth Respondents

Filed on behalf of (name & role of party)	Jason Preston and Jason Ireland in their capacity as liquidators of the First, Fourth to Seventh, Ninth to Twelfth, Twenty-Eighth, Thirtieth, Thirty-First, Thirty-Sixth and Thirty-Seventh Respondents		
Prepared by (name of person/lawyer)	Chris Prestwich		
Law firm (if applicable)	Allens		
Tel	02 9230 4000	Fax	02 9230 5333
Email	Chris.Prestwich@allens.com.au		
Address for service (include state and postcode)	Deutsche Bank Place, Level 28, 126 Phillip Street, Sydney NSW 2000 Email: Chris.Prestwich@allens.com.au; Kirsty.Prinsloo@allens.com.au DX: 105 Sydney		

[Version 3 form approved 02/05/2019]

(*Tesoriero Parties*) on 23 September 2022 seeking orders that, among other things, the freezing orders made against Vincenzo Tesoriero, the Third Respondent be varied.

4 I have read the affidavit of Nigel Evans dated 28 September 2022 (*Evans Affidavit*).

5 Exhibited to me at the time of affirming this affidavit is an electronic bundle of documents marked 'Exhibit JI-7'. Where I refer to a document by page number noting Exhibit JI-7, I am referring to the corresponding page number in Exhibit JI-7.

23 Margaret Street Pty Ltd (*Margaret Street PL*)

6 The sole director of Margaret Street PL is Vincenzo Tesoriero. At pages 1 to 4 of Exhibit JI-7 is a historical and current company extract for Margaret Street PL.

7 Margaret Street PL was, until the property was sold in February 2022, the registered proprietor of the property at 23 Margaret Street, Rozelle NSW 2039.

8 As outlined in paragraphs 44 and 61 of the affidavit of Jason Preston affirmed 10 June 2022 (*Tracing Affidavit*), the following funds have been traced as having come from the financiers listed below to an account held in the name of Forum Group Financial Services Pty Ltd (In Liquidation) (*FGFS*) and then to 23 Margaret Street PL (the alternative figures depend on which tracing methodology is applied):

- (a) Westpac Banking Corporation - \$485,320 or \$530,221;
- (b) Westpac New Zealand - \$94,996 or \$108,212;
- (c) SMBC - \$151,413 or \$187,349; and
- (d) Societe Generale - \$33,295 or \$20,006.

Total - \$765,024 or \$845,778

9 FGFS' books record an intercompany loan owing to it by Margaret Street PL. At pages 5 to 7 of Exhibit JI-7 is a copy of the FGFS loan ledger for Margaret Street PL. FGFS has issued a Creditor's Statutory Demand for Payment of a Debt to Margaret Street PL in the amount of \$691,212.26 as at 7 December 2021 being the amount recorded in the FGFS loan ledger plus additional accrued interest. As at the date of this affidavit:

- (a) The amount owing by Margaret Street PL to FGFS remains outstanding; and
- (b) There is a winding up application pending against Margaret Street PL which has been brought by FGFS and which is listed for hearing on 2 November 2022. I discuss this further in paragraphs 17 to 23 below.

10 This loan is recorded in the financial statements of the 23 Margaret St Trust as shown at pages 84 and 97 of the Exhibit NDE-4 to the Evans Affidavit.




11 At page 8 of Exhibit JI-7 is a balance sheet of the Trustee for the 23 Margaret Street Trust as at 31 May 2021 located in the records of the Forum group which records a loan from FGFS in the sum of \$687,741.90.

8-12 Natalia Avenue Oakleigh Pty Ltd (*Natalia PL*)

12 The sole director of Natalia PL is Vincenzo Tesoriero. At pages 9 to 12 of Exhibit JI-7 is a historical and current company extract for Natalia PL.

13 As outlined in paragraph 44 and 61 of the Tracing Affidavit, depending on the methodology adopted, the following funds have been traced as having come from the financiers listed below to an account held in the name of FGFS to Natalia Avenue (again the alternative figures depend on which tracing methodology is applied):

- (a) Westpac Banking Corporation - \$1,945,992 or \$2,014,780;
- (b) Westpac New Zealand - \$246,219 or \$256,643;
- (c) SMBC - \$465,934 or \$529,208; and
- (d) Societe Generale - \$39,836 or \$26,919

Total – \$2,697,981 or \$2,827,550

14 FGFS' books record an intercompany loan owing to it by Natalia PL. At pages 13 to 16 of Exhibit JI-7 is a copy of the FGFS loan ledger for Natalia PL. FGFS has issued a Creditor's Statutory Demand for Payment of a Debt to Natalia PL in the amount of \$2,145,305.36 as at 7 December 2021 being the amount recorded in the FGFS loan ledger plus additional accrued interest. As at the date of this affidavit:

- (a) the amount owing by Natalia PL to FGFS remains outstanding; and
- (b) there is a winding up application pending against Natalia PL which has been brought by FGFS and which is listed for hearing on 2 November 2022. I discuss this further in paragraphs 17 to 23 below.

15 The abovementioned intercompany loan relates to expenses associated with the property at 8-12 Natalia Avenue, Oakleigh VIC 3167, including the payment of \$1,172,000 by way of deposit for the purchase of the property as well as the planning and potential redevelopment of the property as well as interest costs.

16 At page 17 of Exhibit JI-7 is a balance sheet of Natalia PL as at 31 May 2021 located in the records of the Forum group which records a loan from FGFS in the sum of \$2,087,155.18.




Winding Up Applications

- 17 On 9 December 2021, in my capacity as liquidator of FGFS, I caused a Creditor's Statutory Demand for Payment of a Debt to be issued to, along with seven other entities, Margaret St PL and Natalia PL (together, the **Statutory Demands**).
- 18 On 24 December 2021, the recipients of the Statutory Demands applied to set aside the Statutory Demands (**Set Aside Application**).
- 19 On 19 May 2022, the Set Aside Application was heard and dismissed with costs (**Set Aside Judgment**).
- 20 On 23 May 2022, the recipients of the Statutory Demands sought a review of the Set Aside Judgment (**Review Application**).
- 21 On 18 July 2022, FGFS filed an application seeking summary dismissal of the Review Application together with costs (**Dismissal Application**).
- 22 On 23 August 2022, the Review Application was dismissed with costs.
- 23 On 31 March 2022, FGFS brought applications seeking orders that the recipients of the Statutory Demands which include Margaret St PL and Natalia PL be wound up in insolvency pursuant to section 459P of the Corporations Act 2001 (Cth) relying on the failure to comply with the Statutory Demands discussed in paragraphs 9 and 14 above. These applications are listed for hearing on 2 November 2022.

Glen Huntly Road Pty Ltd (*Glen Huntly PL*)

- 24 The directors of Glen Huntly PL are Vincenzo Tesoriero and his father Giovanni Tesoriero (the Forty-Fifth Respondent). At pages 18 to 21 of Exhibit JI-7 is a historical and current company extract for Glen Huntly PL.
- 25 Glen Huntly PL was, until the property was sold in January 2022, the registered proprietor of the property at 1160 Glen Huntly Road, Glen Huntly VIC 3163.
- 26 As outlined in paragraph 44 and 61 of the Tracing Affidavit, depending on the methodology adopted, the following funds have been traced as having come from the financiers listed below to an account held in the name of FGFS to Glen Huntly PL (again the alternative figures depend on which tracing methodology is applied):
- (a) Westpac Banking Corporation - \$697,710 or \$705,740;
 - (b) Westpac New Zealand - \$235,708 or \$236,692;
 - (c) SMBC - \$29,152 or \$31,359; and
 - (d) Societe Generale - \$2,852 or \$12,849.




Total – \$965,422 or \$986,640

- 27 FGFS' books record an intercompany loan owing to it by Glen Huntley PL. At pages 22 to 24 of Exhibit JI-7 is a copy of the FGFS loan ledger for Glen Huntly PL. FGFS has issued a letter of demand dated 26 September 2022 to Glen Huntly PL in the amount of \$1,020,015.30 being the amount recorded in the FGFS loan ledger plus additional accrued interest. As at the date of this affidavit, the amount owing by Glen Huntly PL to FGFS remains outstanding.
- 28 This loan (in part) is recorded in the financial statements of the 1160 Glen Huntly Road Unit Trust as shown at page 135 of the Exhibit NDE-4 to the Evans Affidavit.

XOXO Yacht

Mangusta Trust

- 29 The sole director of Intrashield Pty Limited (In Liquidation) (**Intrashield PL**) is Basile Papadimitriou. At pages 25 to 34 of Exhibit JI-7 is a historical and current company extract for Intrashield. The Liquidators are also the liquidators of Intrashield PL.
- 30 On or around 1 June 2018, Intrashield PL (the Thirty-Seventh Respondent), was appointed as trustee of the Mangusta Trust.
- 31 At pages 35 to 103 of Exhibit JI-7 is a copy of the Mangusta Trust Deed dated 1 June 2018 (**Mangusta Trust Deed**).
- 32 The Mangusta Trust is a discretionary trust, with Basile Papadimitriou (the First Respondent) and Vincenzo Tesoriero (the Third Respondent) being identified as the 'Primary Beneficiaries' in the Mangusta Trust Deed.
- 33 On 14 February 2019, Intrashield PL was removed as trustee of the Mangusta Trust and Mangusta (VIC) Pty Ltd (**Mangusta**) (the Thirty-Ninth Respondent) was appointed as trustee of the Mangusta Trust. A pages 104 to 108 of Exhibit JI-7 is a copy of the Deed of Removal of Trustee and Appointment of New Trustee dated 14 February 2019.
- 34 Vincenzo Tesoriero is the sole director and shareholder of Mangusta. At pages 109 to 112 of Exhibit JI-7 is a copy of a current and historical extract for Mangusta.

Acquisition of the XOXO Yacht

- 35 On or around 22 March 2018, a sale agreement was entered into between Orange Shark Yachting Ltd and Vincenzo Tesoriero for the purchase of the "XOXO" Motor Yacht Cayman Islands Official Number 734587 (**XOXO Yacht**) by Vincenzo Tesoriero in the amount of USD\$900,000 (**XOXO Sale Agreement**). At pages 113 to 116 of Exhibit JI-7 is a copy of the XOXO Sale Agreement dated 22 March 2018.



Jason Ireland

36 From my investigations, it appears that the purchase price was funded (in part) as follows:

- (a) \$116,500 was paid by FGFS; and
- (b) \$1,006,675 was paid by 26 Edmonstone Road Pty Ltd ACN 622 944 129 (In Liquidation) (the Tenth Respondent) (**Edmonstone PL**). The Liquidators are the liquidators of Edmonstone PL.

Transfer of ownership in the XOXO Yacht

37 On 1 June 2018, a resolution was passed by Vincenzo Tesoriero and Basile Papadimitriou as shareholders of Intrashield PL, resolving that:

- (a) The Trustee of the Mangusta Trust approve the purchase of the XOXO Yacht by the Mangusta Trust; and
- (b) Intrashield to act as trustee of the Mangusta Trust in respect of the purchase of the XOXO Yacht by the Mangusta Trust.

38 At page 117 of Exhibit JI-7 is a copy of the minutes of meeting of the shareholders and shareholders' resolution dated 1 June 2018.

39 On 1 June 2018, a resolution to the same effect as the above was passed by Basile Papadimitriou as the sole director of Intrashield PL (in the capacity as the trustee of the Mangusta Trust). At page 118 of Exhibit JI-7 is a copy of the minutes of meeting of the directors and circular resolution of directors dated 1 June 2018.

40 On or around 21 June 2018, a bill of sale was executed whereby Orange Shark Yachting Ltd transferred ownership of the XOXO Yacht to Intrashield PL. At pages 119 to 121 of Exhibit JI-7 is a copy of the bill of sale dated 21 June 2018.

41 On or around 22 June 2018, a deed of assignment was entered into between Vincenzo Tesoriero and Intrashield PL under which the rights of Vincenzo Tesoriero in the XOXO Yacht Sale Agreement were assigned to Intrashield PL. At pages 122 to 123 of Exhibit JI-7 is a copy of the deed of assignment dated 22 June 2018.

42 On 3 August 2018, a members' resolution of the Mangusta Trust resolved that the Mangusta Trust approves:

- (a) The purchase of the XOXO Yacht by the Mangusta Trust; and
- (b) Intrashield acting in its capacity as trustee of the Mangusta Trust in respect of the purchase of the XOXO Yacht by the Mangusta Trust.




- 43 At page 124 of Exhibit JI-7 is a copy of the minutes of the meeting of the members of the Mangusta Trust and members' resolution dated 3 August 2018.
- 44 As described above, on 14 February 2019, Intrashield PL was removed as trustee of the Mangusta Trust and Mangusta was appointed as the replacement trustee.
- 45 On or around 26 February 2019, title was transferred in the XOXO Yacht from Intrashield PL to Mangusta under a bill of sale executed by Basile Papadimitriou in his capacity as director of Intrashield PL and dated 26 February 2019. At pages 125 to 128 of Exhibit JI-7 is a copy of the bill of sale dated 26 February 2019.
- 46 Based on the books and records of Intrashield, no consideration was received by Intrashield for the transfer of ownership in the XOXO Yacht.
- 47 On 27 February 2019, a resolution was passed by Vincenzo Tesoriero as the sole director of Mangusta (in its capacity as trustee for the Mangusta Trust), in effect approving the transfer of registration of ownership of the XOXO Yacht from Intrashield to Mangusta (as the new trustee of the Mangusta Trust). At page 129 of Exhibit JI-7 is a copy of the minutes of meeting of the directors and circular resolution of directors dated 27 February 2019.

Sale of the XOXO Yacht

- 48 By Court order made on 3 September 2021 (**Orders**), Jason Preston and I were appointed receivers and managers (**Receivers**) pursuant to s 57 of the *Federal Court of Australia Act 1967* (Cth), of, among assets, the property formerly owned by Intrashield PL being the XOXO Yacht. At pages 130 to 137 of Exhibit JI-7 is a copy of the Orders. At pages 138 to 150 of Exhibit JI-7 is a copy of the transcript dated 3 September 2021.
- 49 The Receivers have sold the XOXO Yacht, and hold proceeds in the sum of \$616,282.78 on trust in accordance with the Orders (the costs of the receivership have not yet been paid from those funds and will be the subject of an application for Court approval in due course).

Tracing into Intrashield PL

- 50 As outlined in paragraph 44 and 61 of the Tracing Affidavit, depending on the methodology adopted, the following funds have been traced from the account held in the name of FGFS to Intrashield PL:
- (a) Westpac Banking Corporation - \$901,176 or \$909,072;
 - (b) Westpac New Zealand - \$39,585 or \$41,209;
 - (c) SMBC - \$26,334 or \$28,655; and



Jason Ireland

(d) Societe Generale - \$265 or \$209.

Total – \$967,360 or \$979,145

51 The records of FGFS and Intrashield record a unpaid loan from FGFS to Intrashield PL in the amount of \$1,283,130 as at 30 June 2021. At pages 151 to 158 of Exhibit JI-7 is a copy of the FGFS loan ledger for Intrashield PL. At pages 159 to 164 of Exhibit JI-7 is a copy of the Intrashield PL records recording the unpaid FGFS loan.

Tracing into Edmonstone PL

52 As outlined in paragraph 44 and 61 of the Tracing Affidavit, depending on the methodology adopted, the following funds have been traced from the account held in the name of FGFS to Edmonstone PL:

- (a) Westpac Banking Corporation - \$1,436,917 or \$1,553,815;
- (b) Westpac New Zealand - \$155,139 or \$166,546;
- (c) SMBC - \$32,114 or \$70,281; and
- (d) Societe Generale - \$6,057 or \$6,248.

Total – \$1,630,227 or \$1,796,890

53 The records of FGFS and Edmonstone PL record a unpaid loan from FGFS to Edmonstone PL in the amount of \$614,628.95 as at 30 June 2021. At pages 165 to 171 of Exhibit JI-7 is a copy of the FGFS loan ledger for Edmonstone PL. At pages 172 to 177 of Exhibit JI-7 is a copy of the Edmonstone PL records recording the unpaid FGFS loan.

54 Based on my investigations, none of the funds advanced by FGFS and Edmonstone to fund the purchase of the XOXO Yacht have been repaid to those entities.

Affirmed by the deponent
at Sydney
in New South Wales
on 6 October 2022
Before me:

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)
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Jason Ireland
Signature of deponent

[Handwritten Signature]

Signature of witness

No. NSD 616 of 2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Westpac Banking Corporation ABN 33 007 457 141 and another named in the Schedule
Applicant

Forum Finance Pty Limited (In Liquidation) ACN 153 301 172 and others
Respondents

Affidavit of: **Jason Ireland**
Address: Level 12, 20 Martin Place, Sydney NSW 2000
Occupation: Registered Liquidator
Date: 6 October 2022

EXHIBIT CERTIFICATE

This is the exhibit marked "**JI-7**" produced and shown to Jason Ireland at the time of affirming his affidavit this 6 October 2022.

Before me:



.....
Signature of witness

ASIC Data Extracted 04/10/2022 at 21:45

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 623 715 373 23 MARGARET STREET PTY LTD -

ACN (Australian Company Number):	623 715 373	Document No.
ABN:		
Current Name:	23 MARGARET STREET PTY LTD	
Registered in:	New South Wales	
Registration Date:	09/01/2018	
Review Date:	09/01/2023	
Company Bounded By:		

- Current Organisation Details -

Name:	23 MARGARET STREET PTY LTD	5E4689741
Name Start Date:	09/01/2018	
Status:	Registered	
Type:	Australian Proprietary Company	
Class:	Limited By Shares	
Sub Class:	Proprietary Company	

- Company Addresses -

<u>Registered Office</u>		5E4689741
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161	
Start Date:	09/01/2018	

<u>Principal Place of Business</u>		5E4689741
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161	
Start Date:	09/01/2018	

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: VINCENZO TESORIERO 5E4689741
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 09/01/2018
Cease Date: //

Secretary

Name: VINCENZO TESORIERO 5E4689741
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 09/01/2018
Cease Date: //

Petitioner Court Action

Name: 623 033 705 FORUM GROUP FINANCIAL SERVICES PTY LTD 031311414
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000
Appointment Date: 31/03/2022
Cease Date: //
Abn: 45 623 033 705

- Court Details Affecting Role -

Type:	Federal	State:	New South Wales
Application No:	NSD 227	Application Year:	2022

- Share Structure -

Current

Class: ORDINARY SHARES 5E4689741
Number of Shares Issued: 100
Total Amount Paid / Taken to be Paid: \$100.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	ORD	Number Held:	100	5E4689741
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name:	VINCENZO TESORIERO
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding:	No

- External Administration Documents -

[There are no external administration documents held for this organisation.](#)

- Charges -

[There are no charges held for this organisation.](#)

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced. At that time ASIC transferred all details of current charges to the PPS Registrar. ASIC can only provide details of satisfied charges prior to that date. Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au. InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

- * Documents already listed under Registered Charges are not repeated here.
- * Data from Documents with no Date Processed are not included in this Extract.
- * Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
- * The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.
- * In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
519	04/04/2022	11/04/2022	3	31/03/2022	031311414
519G	Notification of Application to Wind Up Company Under S. 459p, 462 or 464				
201	09/01/2018	09/01/2018	3	09/01/2018	5E4689741
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

- Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107

Start Date: 21/09/2018

*** End of Document ***




















Loans - 23 Margaret Street Transactions

Forum Group Financial Services Pty Ltd
For the period 1 January 2018 to 8 July 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Loans - 23 Margaret Street									
Opening Balance									
					-	-	-	-	-
12 Mar 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street for Natalie Crosato - Architect		AUD	20,550.00	-	20,550.00	-	20,550.00
13 Apr 2018	Spend Money	23 Margaret Street - Fotea and Associates114766956 23 Margaret Street TRANSFER DEBIT		AUD	5,000.00	-	5,000.00	-	25,550.00
13 Apr 2018	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 114767280 23 Margaret Street TRANSFER DEBIT		AUD	43,517.81	-	43,517.81	-	69,067.81
19 Apr 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Streetq		AUD	15,000.00	-	15,000.00	-	84,067.81
24 Sep 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	2,500.00	-	2,500.00	-	86,567.81
29 Oct 2018	Receive Money	23 Margaret Street - Loan from 23 Margaret		AUD	-	2,000.00	-	2,000.00	84,567.81
28 Nov 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	5,000.00	-	5,000.00	-	89,567.81
5 Dec 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret		AUD	15,000.00	-	15,000.00	-	104,567.81
31 Jan 2019	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	20,000.00	-	20,000.00	-	124,567.81
14 Feb 2019	Spend Money	23 Margaret Street - Loan to 23 Margaret for 3xinvoices for Raymond Panetta Architects		AUD	7,555.50	-	7,555.50	-	132,123.31
5 Mar 2019	Spend Money	23 Margaret Street - LOAN TO 23 MARGARET		AUD	15,000.00	-	15,000.00	-	147,123.31
16 May 2019	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 137838090 Loan to 23Margaret TRANSFER DEBIT		AUD	15,000.00	-	15,000.00	-	162,123.31
31 May 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23Margaret		AUD	10,000.00	-	10,000.00	-	172,123.31
24 Jun 2019	Spend Money	Forum Group - 23 Margaret Street	11680	AUD	76,491.11	-	76,491.11	-	248,614.42
1 Aug 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret		AUD	40,000.00	-	40,000.00	-	288,614.42
22 Aug 2019	Manual Journal	11680 Balance Journal to 11670 in Forum Group - 11680 Balance Journal to 11670 in Forum Group	#2257	AUD	23.75	-	23.75	-	288,638.17
2 Sep 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret		AUD	20,000.00	-	20,000.00	-	308,638.17




This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loans - 23 Margaret Street Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
30 Oct 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 148087074 Loan to 23Marg TRANSFER DEBIT		 AUD	10,000.00	-	10,000.00	-	318,638.17
22 Nov 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 149561000 Loan to 23Marg TRANSFER DEBIT		 AUD	10,000.00	-	10,000.00	-	328,638.17
2 Jan 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret Street		 AUD	10,000.00	-	10,000.00	-	338,638.17
10 Feb 2020	Spend Money	The Trustee for 23 Margaret Street Trust - NABCONNECT 154132549 LOAN TO 23MARG TRANSFER DEBIT		 AUD	6,000.00	-	6,000.00	-	344,638.17
5 Mar 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 155779944 Loan to 23Marg TRANSFER DEBIT		 AUD	20,000.00	-	20,000.00	-	364,638.17
1 Oct 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 168123724 Loan to 23Marg		 AUD	10,000.00	-	10,000.00	-	374,638.17
1 Oct 2020	Receivable Payment	Payment: 23 Margaret Street	INV-0126	 AUD	3,110.27	-	3,110.27	-	377,748.44
16 Oct 2020	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 169182608 Loan to 23Marg		 AUD	10,000.00	-	10,000.00	-	387,748.44
22 Oct 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 169530566 Loan to 23Marg		 AUD	10,000.00	-	10,000.00	-	397,748.44
1 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - 23 Margaret Loan Interest - QE	#8735	 AUD	9,115.95	-	9,115.95	-	406,864.39
22 Dec 2020	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 173390695 Loan to 23 Margare		 AUD	8,000.00	-	8,000.00	-	414,864.39
1 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - 23 Margaret Loan Interest - QE	#10296	 AUD	10,371.61	-	10,371.61	-	425,236.00
5 Jan 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 173960172 Loan to 23 Margare		 AUD	15,000.00	-	15,000.00	-	440,236.00
28 Jan 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 175211319 Loan to 23 Margare		 AUD	5,000.00	-	5,000.00	-	445,236.00
26 Feb 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 177152312 Loan to 23 Margare		 AUD	15,000.00	-	15,000.00	-	460,236.00
24 Mar 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 178810895 Loan to 23 Margare		 AUD	60,000.00	-	60,000.00	-	520,236.00
29 Mar 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 179068005 Loan to 23 Margare		 AUD	20,000.00	-	20,000.00	-	540,236.00
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - 23 Margaret Loan Interest - QE	#11484	 AUD	13,505.90	-	13,505.90	-	553,741.90
21 Apr 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 180535844 Loan to 23 Margare		 AUD	50,000.00	-	50,000.00	-	603,741.90

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loans - 23 Margaret Street Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
29 Apr 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 180956118 Loan to 23 Margare		 AUD	10,000.00	-	10,000.00	-	613,741.90
19 May 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 182373496 Loan to 23 Margare		 AUD	60,000.00	-	60,000.00	-	673,741.90
28 May 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 183032070 Loan to 23 Margare		 AUD	14,000.00	-	14,000.00	-	687,741.90
Total Loans - 23 Margaret Street							689,741.90	2,000.00	687,741.90
Closing Balance					-	-	687,741.90	-	687,741.90
Total							689,741.90	2,000.00	687,741.90

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Balance Sheet

The Trustee for 23 Margaret Street
Trust
As at 31 May 2021

Account **31 May 2021**

Assets

Bank	
23 Margaret Street	6,590.82
Total Bank	6,590.82
Fixed Assets	
23 Margaret Street Property	3,952,178.77
Total Fixed Assets	3,952,178.77
Total Assets	3,958,769.59

Liabilities

Current Liabilities	
GST	2,000.62
Total Current Liabilities	2,000.62
Non-current Liabilities	
Loan - AFSH Nominees 1	2,589,938.07
Loan - Forum Group Financial Services	687,741.90
Loan - San Toro Balaclava Pty Ltd	(613.00)
Loan - San Toro Balaclava Pty Ltd (Latrobe)	1,116,057.32
Total Non-current Liabilities	4,393,124.29
Total Liabilities	4,395,124.91

awaiting for statement from AFSH to reconcile

need to be clear?

need to be clear?

Net Assets **(436,355.32)**

Equity

Current Year Earnings	(251,891.78)
Retained Earnings	(184,463.54)
Total Equity	(436,355.32)

ASIC Data Extracted 04/10/2022 at 21:46

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 643 838 626 8-12 NATALIA AVE OAKLEIGH PTY LTD -

ACN (Australian Company Number):	643 838 626	Document No.
ABN:		
Current Name:	8-12 NATALIA AVE OAKLEIGH PTY LTD	
Registered in:	Victoria	
Registration Date:	26/08/2020	
Review Date:	26/08/2023	
Company Bounded By:		

- Current Organisation Details -

Name:	8-12 NATALIA AVE OAKLEIGH PTY LTD
Name Start Date:	26/08/2020
Status:	Registered
Type:	Australian Proprietary Company
Class:	Limited By Shares
Sub Class:	Proprietary Company

- Company Addresses -

- <u>Registered Office</u>		1EQC71522
Address:	LEVEL 5 141 WALKER STREET NORTH SYDNEY NSW 2060	
Start Date:	26/08/2020	
- <u>Principal Place of Business</u>		1EQC71522
Address:	LEVEL 5 141 WALKER STREET NORTH SYDNEY NSW 2060	
Start Date:	26/08/2020	

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

[Director](#)

Name: VINCENZO FRANK TESORIERO 1EQC71522
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MELBOURNE VIC
Appointment Date: 26/08/2020
Cease Date: //

Secretary

Name: VINCENZO FRANK TESORIERO 1EQC71522
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MELBOURNE VIC
Appointment Date: 26/08/2020
Cease Date: //

Petitioner Court Action

Name: 623 033 705 FORUM GROUP FINANCIAL SERVICES PTY LTD 031311411
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000
Appointment Date: 31/03/2022
Cease Date: //
Abn: 45 623 033 705

- Court Details Affecting Role -

Type:	Federal	State:	New South Wales
Application No:	NSD 224	Application Year:	2022

- Share Structure -

Current

Class: ORDINARY 1EQC71522
Number of Shares Issued: 100
Total Amount Paid / Taken to be Paid: \$100.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	ORD	Number Held:	100	7EBB09537
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name: VINCENZO FRANK TESORIERO
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding: No

Ceased/Former

- Holding -

Class:	ORD	Number Held:	100	1EQC71522
Beneficially Owned:	No	Fully Paid:	Yes	

- Members -

Name: VINCENZO FRANK TESORIERO
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding: No

- External Administration Documents -

[There are no external administration documents held for this organisation.](#)

- Charges -

[There are no charges held for this organisation.](#)

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced. At that time ASIC transferred all details of current charges to the PPS Registrar. ASIC can only provide details of satisfied charges prior to that date. Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au. InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

* Documents already listed under Registered Charges are not repeated here.
* Data from Documents with no Date Processed are not included in this Extract.
* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2

weeks from date of lodgement.

* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

* In certain circumstances documents may be capped at 250.










Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
519	04/04/2022	11/04/2022	3	31/03/2022	031311411
519G	Notification of Application to Wind Up Company Under S. 459p, 462 or 464				
484	06/10/2020	06/10/2020	2	06/10/2020	7EBB09537
484N	Change to Company Details Changes to (Members) Share Holdings				
201	26/08/2020	26/08/2020	3	26/08/2020	1EQC71522
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

*** End of Document ***

Loan - 8-12 Natalia Ave Oakleigh Pty Ltd Transactions

Forum Group Financial Services Pty Ltd For the period 1 January 2018 to 8 July 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Loan - 8-12 Natalia Ave Oakleigh Pty Ltd									
Opening Balance					-	-	-	-	-
19 Dec 2019	Spend Money	12 Natalia - Deposit for 12 Natalia		 AUD	586,000.00	-	586,000.00	-	586,000.00
28 Feb 2020	Payable Invoice	Metier3 Pty Ltd - Works completed since commencement to 28 Feb 20 - 8-12 Natalia Avenue, Oakleigh South	9792	 AUD	10,173.75	-	10,173.75	-	596,173.75
15 Apr 2020	Payable Invoice	Contour Consultants Aust Pty Ltd - Services provided to 31 March 2020 at 8-12 Natalia Avenue	334838	 AUD	2,041.25	-	2,041.25	-	598,215.00
4 May 2020	Payable Invoice	Contour Consultants Aust Pty Ltd - Services provided from 1 April to 30 April 2020 at 8-12 Natalia Avenue	334872	 AUD	2,328.75	-	2,328.75	-	600,543.75
4 Jun 2020	Payable Invoice	Metier3 Pty Ltd - Works completed 01 March 2020 and 31 May 2020 - 8-12 Natalia Avenue, Oakleigh South (\$48,848.75 total claimed - \$10,173.75 previously claimed)	9841	 AUD	38,675.00	-	38,675.00	-	639,218.75
9 Jun 2020	Spend Money	12 Natalia - Natalia Deposit		 AUD	586,000.00	-	586,000.00	-	1,225,218.75
9 Jun 2020	Payable Invoice	Leigh Design - Preparation of a waste management plan for development listed at 8-12 Natalia Avenue	9695	 AUD	1,180.00	-	1,180.00	-	1,226,398.75
30 Jun 2020	Payable Invoice	Edge Group - Soil Contamination Assessment for Oakleigh South	01001425	 AUD	7,905.00	-	7,905.00	-	1,234,303.75
30 Jun 2020	Payable Invoice	WRAP Engineering Pty Ltd - Phase 1: Town	1706	 AUD	2,400.00	-	2,400.00	-	1,236,703.75

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loan - 8-12 Natalia Ave Oakleigh Pty Ltd Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
1 Aug 2020	Payable Invoice	Planning/Concept Design - 8-12 Natalia Aveune Metier3 Pty Ltd - Works completed 01 June 2020 and 30 June 2020 - 8-12 Natalia Avenue, Oakleigh South (\$91,576.25 total claimed - \$48,848.75 previously claimed)	9859	AUD	42,727.50	-	42,727.50	-	1,279,431.25
3 Aug 2020	Payable Invoice	Mitchell Brandtman - Professional fees for Quantity Surveying Services - 8-12 Natalia Avenue	31844	AUD	7,000.00	-	7,000.00	-	1,286,431.25
4 Aug 2020	Spend Money	12 Natalia - Internet Transfer PYMT-ID 164670895 Natalia Payment		AUD	200,000.00	-	200,000.00	-	1,486,431.25
18 Aug 2020	Payable Invoice	Metier3 Pty Ltd - Works completed 01 July 2020 and 31 July 2020 - 8-12 Natalia Avenue, Oakleigh South (\$105,621.25 total claimed - \$91,576.25 previously claimed)	9875	AUD	14,045.00	-	14,045.00	-	1,500,476.25
19 Aug 2020	Payable Invoice	Nobelius - Title Re-Establishment and Feature & Level Survey and preparation of the plan for 8-12 Natalia Avenue	11387-06	AUD	3,800.00	-	3,800.00	-	1,504,276.25
16 Sep 2020	Spend Money	12 Natalia - Loan to 8-12 Natalia for Charter Keck Cramer 01244482		AUD	16,500.00	-	16,500.00	-	1,520,776.25
29 Sep 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0116	AUD	11,000.00	-	11,000.00	-	1,531,776.25
29 Sep 2020	Spend Money	PEOPL Group - Internet Transfer PYMT-ID 168021435 Peopl Group 1211		AUD	1,650.00	-	1,650.00	-	1,533,426.25
27 Oct 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0131	AUD	10,657.63	-	10,657.63	-	1,544,083.88
29 Oct 2020	Spend Money	8-12 Natalia Avenue Oakleigh Pty Ltd - Internet Transfer PYMT-ID 169904516 Loan to Natalia		AUD	1,000.00	-	1,000.00	-	1,545,083.88
1 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - Natalia Loan Interest - QE Sep20	#8735	AUD	38,335.66	-	38,335.66	-	1,583,419.54
16 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0137	AUD	6,127.00	-	6,127.00	-	1,589,546.54








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Loan - 8-12 Natalia Ave Oakleigh Pty Ltd Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
16 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0140	AUD	4,214.02	-	4,214.02	-	1,593,760.56
16 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0139	AUD	2,640.00	-	2,640.00	-	1,596,400.56
16 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0141	AUD	3,773.00	-	3,773.00	-	1,600,173.56
16 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0138	AUD	2,205.50	-	2,205.50	-	1,602,379.06
26 Nov 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0143	AUD	27,000.88	-	27,000.88	-	1,629,379.94
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0157	AUD	18,506.13	-	18,506.13	-	1,647,886.07
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0154	AUD	45,263.63	-	45,263.63	-	1,693,149.70
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0158	AUD	24,018.50	-	24,018.50	-	1,717,168.20
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0151	AUD	22,000.00	-	22,000.00	-	1,739,168.20
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0159	AUD	7,150.00	-	7,150.00	-	1,746,318.20
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0153	AUD	7,316.06	-	7,316.06	-	1,753,634.26
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0156	AUD	45,263.63	-	45,263.63	-	1,798,897.89
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0152	AUD	22,000.00	-	22,000.00	-	1,820,897.89
31 Dec 2020	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0155	AUD	33,000.00	-	33,000.00	-	1,853,897.89
1 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - Natalia Loan Interest - QE Sep20	#10296	AUD	46,347.45	-	46,347.45	-	1,900,245.34
3 Feb 2021	Spend Money	8-12 Natalia Avenue Oakleigh Pty Ltd - loan to Natalia		AUD	10,000.00	-	10,000.00	-	1,910,245.34
3 Feb 2021	Payable Payment	Payment: Contour Consultants Aust Pty Ltd	336127	AUD	-	5,396.88	-	5,396.88	1,904,848.46
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0183	AUD	2,502.50	-	2,502.50	-	1,907,350.96
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0182	AUD	15,974.75	-	15,974.75	-	1,923,325.71
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0194	AUD	42,603.00	-	42,603.00	-	1,965,928.71

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loan - 8-12 Natalia Ave Oakleigh Pty Ltd Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0192	 AUD	2,750.00	-	2,750.00	-	1,968,678.71
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0190	 AUD	15,664.00	-	15,664.00	-	1,984,342.71
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0191	 AUD	330.00	-	330.00	-	1,984,672.71
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0195	 AUD	2,997.50	-	2,997.50	-	1,987,670.21
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0184	 AUD	15,664.00	-	15,664.00	-	2,003,334.21
19 Mar 2021	Receivable Payment	Payment: 8-12 Natalia Avenue Oakleigh Pty Ltd	INV-0181	 AUD	32,914.75	-	32,914.75	-	2,036,248.96
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - Natalia Loan Interest - QE Mar21	#11484	 AUD	50,906.22	-	50,906.22	-	2,087,155.18
2 Jun 2021	Spend Money	8-12 Natalia Avenue Oakleigh Pty Ltd - Internet Transfer PYMT-ID 183343910 loan to Natalia		 AUD	35,000.00	-	35,000.00	-	2,122,155.18
Total Loan - 8-12 Natalia Ave Oakleigh Pty Ltd							2,127,552.06	5,396.88	2,122,155.18
Closing Balance					-	-	2,122,155.18	-	2,122,155.18
Total							2,127,552.06	5,396.88	2,122,155.18

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Balance Sheet

8-12 Natalia Ave Oakleigh Pty
Ltd ATF 8-12 Natalia Ave
Oakleigh Unit Trust
As at 31 May 2021

Account **31 May 2021**

Assets

Bank	
8-12 Natalia Ave Oakleigh	14,971.48
Total Bank	14,971.48
Fixed Assets	
8-12 Natalia Avenue, Oakleigh	1,372,000.00
Total Fixed Assets	1,372,000.00
Total Assets	1,386,971.48

Liabilities

Current Liabilities	
Accounts Payable	43,697.50
GST	(4,943.71)
Total Current Liabilities	38,753.79
Non-current Liabilities	
Loan - Forum Group Financial Services	2,087,155.18
Total Non-current Liabilities	2,087,155.18
Total Liabilities	2,125,908.97

Net Assets **(738,937.49)**

Equity

Current Year Earnings	(738,937.49)
Total Equity	(738,937.49)

ASIC Data Extracted 04/10/2022 at 21:47

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 639 447 984 1160 GLEN HUNTLY ROAD PTY LTD -

ACN (Australian Company Number):	639 447 984	Document No.
ABN:		
Current Name:	1160 GLEN HUNTLY ROAD PTY LTD	
Registered in:	Victoria	
Registration Date:	28/02/2020	
Review Date:	28/02/2023	
Company Bounded By:		

- Current Organisation Details -

Name:	1160 GLEN HUNTLY ROAD PTY LTD
Name Start Date:	28/02/2020
Status:	Registered
Type:	Australian Proprietary Company
Class:	Limited By Shares
Sub Class:	Proprietary Company

- Company Addresses -

- <u>Registered Office</u>		7EAZ83799
Address:	LEVEL 5 141 WALKER STREET NORTH SYDNEY NSW 2060	
Start Date:	02/09/2020	
- <u>Previous Registered Office</u>		1EDX79513
Address:	C/- LATEP LEGAL SUITE 3 LEVEL 11 343 LITTLE COLLINS STREET MELBOURNE VIC 3000	
Start Date:	28/02/2020	
Cease Date:	01/09/2020	
- <u>Principal Place of Business</u>		7EAZ83799
Address:	LEVEL 5 141 WALKER STREET NORTH SYDNEY NSW 2060	
Start Date:	24/08/2020	
- <u>Previous Principal Place of Business</u>		1EDX79513
Address:	C/- LATEP LEGAL SUITE 3 LEVEL 11 343 LITTLE COLLINS STREET MELBOURNE VIC 3000	

Start Date: 28/02/2020
Cease Date: 23/08/2020

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: VINCENZO FRANK TESORIERO 1EDX79513
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MELBOURNE VIC
Appointment Date: 28/02/2020
Cease Date: //

Name: GIOVANNI TESORIERO 7EAW20422
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 07/12/1942 RICHMOND VIC
Appointment Date: 01/05/2020
Cease Date: //

Secretary

Name: VINCENZO FRANK TESORIERO 1EDX79513
Address: 44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MELBOURNE VIC
Appointment Date: 28/02/2020
Cease Date: //

- Share Structure -

Current

Class: ORDINARY 1EDX79513
Number of Shares Issued: 100
Total Amount Paid / Taken to be Paid: \$100.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on

shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	ORD	Number Held:	50	7EAW20422
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name:	VINCENZO FRANK TESORIERO
Address:	44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding:	No

- Holding -

Class:	ORD	Number Held:	50	7EAW20422
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name:	GIOVANNI TESORIERO
Address:	44 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding:	No

- External Administration Documents -

[There are no external administration documents held for this organisation.](#)

- Charges -

[There are no charges held for this organisation.](#)

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au.

InfoTrack may cap documents for on-file searches to 250.

- Document List -

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- * Documents already listed under Registered Charges are not repeated here.
- * Data from Documents with no Date Processed are not included in this Extract.
- * Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
- * The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.
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Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
484	26/08/2020	26/08/2020	2	26/08/2020	7EAZ83799
484	Change to Company Details				
484B	Change of Registered Address				
484C	Change of Principal Place of Business (Address)				
484	05/05/2020	05/05/2020	3	05/05/2020	7EAW20422
484	Change to Company Details				
484E	Appointment or Cessation of a Company Officeholder				
484N	Changes to (Members) Share Holdings				
201	28/02/2020	28/02/2020	3	28/02/2020	1EDX79513
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

















- Previous Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107
Start Date: 05/05/2020
Cease Date: 05/06/2022

*** End of Document ***

Loan - 1160 Glen Huntly Road Transactions

Forum Group Financial Services Pty Ltd For the period 1 January 2018 to 8 July 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Loan - 1160 Glen Huntly Road									
Opening Balance					-	-	-	-	-
15 Nov 2019	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 149150721 Deposit 1160 Glen TRANSFER DEBIT		 AUD	152,000.00	-	152,000.00	-	152,000.00
14 Apr 2020	Payable Invoice	Francisdaniel Lawyers - Notice of default & rescission - 1160 Glen Huntly Rd	FS:NotDef0420	 AUD	550.00	-	550.00	-	152,550.00
25 May 2020	Spend Money	1160 Glen Huntly - Glen Huntly Deposit 2		 AUD	100,000.00	-	100,000.00	-	252,550.00
5 Jun 2020	Payable Invoice	Francisdaniel Lawyers - Re-schedule of settlement & additional communication - 1160 Glen Huntly Rd	FS:JNReS0620	 AUD	935.00	-	935.00	-	253,485.00
10 Jun 2020	Spend Money	Property Exchange Australia - Glen Huntly S05 - purchase equity		 AUD	525,575.79	-	525,575.79	-	779,060.79
10 Jun 2020	Spend Money	Property Exchange Australia - Glen Huntly S03 - Stamp Duty		 AUD	91,960.00	-	91,960.00	-	871,020.79
10 Jun 2020	Spend Money	Property Exchange Australia - Glen Huntly S01 - lodgment fee		 AUD	3,600.00	-	3,600.00	-	874,620.79
10 Jun 2020	Spend Money	Property Exchange Australia - Glen Huntly S02 - deposit		 AUD	114.07	-	114.07	-	874,734.86
15 Jun 2020	Spend Money	NV Finance Group - Internet Transfer PYMT-ID 161598484 1160 Glen NV Fin		 AUD	6,000.00	-	6,000.00	-	880,734.86
16 Jun 2020	Spend Money	First Valuation Group - Internet Transfer PYMT-ID 161718212 1160 Glen Huntly		 AUD	1,650.00	-	1,650.00	-	882,384.86
19 Jun 2020	Spend Money	Metrix Insurance - Internet Transfer PYMT-ID 161917622 1160 Prop Insur		 AUD	1,997.04	-	1,997.04	-	884,381.90
10 Jul 2020	Spend Money	Nicholas James Lawyers Trust - Internet Transfer PYMT-ID 163249294 1160 Glen Huntly		 AUD	7,410.00	-	7,410.00	-	891,791.90
10 Jul 2020	Spend Money	AGL - INTERNET BPAY PMT 000163266828 AGL SALES P/L		 AUD	206.86	-	206.86	-	891,998.76
10 Aug 2020	Spend Money	Nicholas James Lawyers Trust - Internet Transfer PYMT-ID 165013971 1160 Glen Huntly		 AUD	7,410.00	-	7,410.00	-	899,408.76
20 Aug 2020	Spend Money	1160 Glen Huntly - Loan to 1160 Glen Huntly for Opteon		 AUD	1,540.00	-	1,540.00	-	900,948.76
31 Aug 2020	Receivable Payment	Payment: 1160 Glen Huntly	INV-0091	 AUD	2,200.00	-	2,200.00	-	903,148.76

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loan - 1160 Glen Huntly Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
9 Sep 2020	Spend Money	Nicholas James Lawyers Trust - Internet Transfer PYMT-ID 166872755 1160 Glen Huntly		AUD	7,410.00	-	7,410.00	-	910,558.76
9 Oct 2020	Spend Money	Nicholas James Lawyers Trust - Internet Transfer PYMT-ID 168715904 1160 Glen Huntly		AUD	7,410.00	-	7,410.00	-	917,968.76
14 Oct 2020	Receive Money	1160 Glen Huntly - ATO00900013647930 ATO 1160 Glenhuntly		AUD	-	153,360.00	-	153,360.00	764,608.76
29 Oct 2020	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 169904254 Loan to 1160		AUD	1,000.00	-	1,000.00	-	765,608.76
1 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - 1160 Glen Huntly Loan Interest - QE #8735 Sep20		AUD	22,763.97	-	22,763.97	-	788,372.73
10 Nov 2020	Spend Money	Nicholas James Lawyers Trust - Nicholas James Lawye170519492 1160 Glen Huntly		AUD	7,410.00	-	7,410.00	-	795,782.73
8 Dec 2020	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 172413907 1160 Glen Huntly		AUD	7,410.00	-	7,410.00	-	803,192.73
1 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - 1160 Glen Huntly Loan Interest - QE #10296 Sep20		AUD	20,079.82	-	20,079.82	-	823,272.55
11 Jan 2021	Spend Money	Nicholas James Lawyers Trust - Internet Transfer PYMT-ID 174290179 1160 Glen Huntly		AUD	7,410.00	-	7,410.00	-	830,682.55
9 Feb 2021	Receive Money	ATO - ATO291808447561002 ATO 1160 Glenhuntly		AUD	-	21.00	-	21.00	830,661.55
10 Feb 2021	Spend Money	Nicholas James Lawyers Trust - 1160 Glen Huntly Mortgage interest payment		AUD	7,410.00	-	7,410.00	-	838,071.55
3 Mar 2021	Spend Money	1160 Glen Huntly - Loan to 1160 Glen Huntly		AUD	3,000.00	-	3,000.00	-	841,071.55
9 Mar 2021	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 177844965 Loan to 1160 Glen		AUD	10,000.00	-	10,000.00	-	851,071.55
24 Mar 2021	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 178823603 Loan to 1160		AUD	5,000.00	-	5,000.00	-	856,071.55
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - 1160 Glen Huntly Loan Interest - QE #11484 Mar21		AUD	21,401.79	-	21,401.79	-	877,473.34
8 Apr 2021	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 179710705 Loan to 1160		AUD	8,000.00	-	8,000.00	-	885,473.34
11 May 2021	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 181773490 Loan to 1160 Glen		AUD	5,000.00	-	5,000.00	-	890,473.34
9 Jun 2021	Spend Money	1160 Glen Huntly - Internet Transfer PYMT-ID 183791282 Loan to 1160 Glen		AUD	10,000.00	-	10,000.00	-	900,473.34
Total Loan - 1160 Glen Huntly Road							1,053,854.34	153,381.00	900,473.34
Closing Balance					-	-	900,473.34	-	900,473.34

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

Loan - 1160 Glen Huntly Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Total							1,053,854.34	153,381.00	900,473.34

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.

ASIC Data Extracted 04/10/2022 at 21:48

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 133 426 534 INTRASHIELD PTY LTD -

ACN (Australian Company Number):	133 426 534	Document No.
ABN:	78 133 426 534	
Current Name:	INTRASHIELD PTY LTD	
Registered in:	New South Wales	
Registration Date:	25/09/2008	
Review Date:	25/09/2023	
Company Bounded By:		

- Current Organisation Details -

Name: INTRASHIELD PTY LTD
Name Start Date: 05/06/2012
Status: ** Under External Administration And/Or Controller Appointed **
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Former Organisation Details from 05/06/2012 to 07/07/2021 -

Name:	INTRASHIELD PTY LTD	027600417
Name Start Date:	05/06/2012	
Status:	Registered	
Type:	Australian Proprietary Company	
Class:	Limited By Shares	
Sub Class:	Proprietary Company	

- Former Organisation Details from 16/12/2010 to 04/06/2012 -

Name:	THOMSON POST PRODUCTION PTY LTD	027341637
Name Start Date:	23/10/2008	
Status:	Registered	
Type:	Australian Proprietary Company	
Class:	Limited By Shares	
Sub Class:	Proprietary Company	

- Former Organisation Details from 06/12/2010 to 15/12/2010 -

Name: THOMSON POST PRODUCTION PTY LTD 0D0172776
Name Start Date: 23/10/2008
Status: Strike-Off Action In Progress
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Former Organisation Details from 23/10/2008 to 05/12/2010 -

Name: THOMSON POST PRODUCTION PTY LTD 024502606
Name Start Date: 23/10/2008
Status: Registered
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Former Organisation Details from 25/09/2008 to 22/10/2008 -

Name: THOMSON POST PRODUCTION SOLUTIONS PTY LTD 1E4807858
Name Start Date: 25/09/2008
Status: Registered
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Company Addresses -

- Registered Office 7EAE42521
Address: UNIT 5 141 WALKER STREET NORTH SYDNEY NSW 2060
Start Date: 02/10/2018

- Previous Registered Office 7E6191602
Address: ROTHSA Y ACCOUNTING SERVICES PTY LTD LEVEL 1 12-14 O'CONNELL STREET
SYDNEY NSW 2000
Start Date: 14/07/2014
Cease Date: 01/10/2018

- Previous Registered Office 028057397
Address: JSM LAWYERS LEVEL 1 60 PARK STREET SYDNEY NSW 2000
Start Date: 18/05/2012
Cease Date: 13/07/2014

- Previous Registered Office 1E4807858
Address: UNIT 4 310 FERNTREE GULLY ROAD NOTTING HILL VIC 3168
Start Date: 25/09/2008
Cease Date: 17/05/2012

- Principal Place of Business 7EAE42521
Address: UNIT 5 141 WALKER STREET NORTH SYDNEY NSW 2060
Start Date: 24/09/2018

- Previous Principal Place of Business 7E6191602
Address: 27 MALTON ROAD BEECROFT NSW 2119
Start Date: 07/07/2014
Cease Date: 23/09/2018

- Previous Principal Place of Business 028057397
Address: JSM LAWYERS LEVEL 1 60 PARK STREET SYDNEY NSW 2000
Start Date: 05/05/2012
Cease Date: 06/07/2014

- Previous Principal Place of Business 1E4807858
Address: UNIT 4 310 FERNTREE GULLY ROAD NOTTING HILL VIC 3168
Start Date: 25/09/2008
Cease Date: 04/05/2012

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: BASILE PAPADIMITRIOU 028057397
Address: 27 MALTON ROAD BEECROFT NSW 2119
Birth Details: 31/08/1972 SYDNEY NSW
Appointment Date: 06/05/2012
Cease Date: //

Previous Director

Name: EDWIN TAITZ 1E4807858
Address: 10 BENT STREET CAULFIELD SOUTH VIC 3162
Birth Details: 28/11/1956 JOHANNESBURG SOUTH AFRICA
Appointment Date: 25/09/2008
Cease Date: 07/07/2014

Name: JAMES MICHOS 028057397
Address: 70 FLORENCE AVENUE EASTLAKES NSW 2018
Birth Details: 01/08/1971 SYDNEY NSW
Appointment Date: 06/05/2012
Cease Date: 07/07/2014

Name: ANDREW SEDEK 1E4807858
Address: 18 GRANDVIEW ROAD BRIGHTON VIC 3186
Birth Details: 06/12/1952 JEDRZEJOW POLAND
Appointment Date: 25/09/2008
Cease Date: 05/05/2012

Secretary

Name: BASILE PAPADIMITRIOU 2E0787480
Address: 27 MALTON ROAD BEECROFT NSW 2119
Birth Details: 31/08/1972 SYDNEY NSW
Appointment Date: 07/07/2014
Cease Date: //

Previous Secretary

Name: FRANCIS JOHN FARMAKIDIS 1E4807858
Address: 5 FREEMAN PLACE CONCORD NSW 2137
Birth Details: 13/06/1972 SYDNEY NSW
Appointment Date: 25/09/2008
Cease Date: 07/07/2014

Previous Ultimate Holding Company

Name: THOMSON SYSTEMS GERMANY GMBH 1E4807858
Address:
Appointment Date: //
Cease Date: //

Appointed Liquidator (Court Winding Up)

Name: JASON CRAIG IRELAND 7EBJ96650
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000
Birth Details:
Appointment Date: 28/07/2021
Cease Date: //

- Court Details Affecting Role -

Type:	Federal	State:	New South Wales
Application No:	747	Application Year:	2021

Name: JASON PRESTON 7EBJ96650
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000

Birth Details:**Appointment Date:** 28/07/2021**Cease Date:** //**- Court Details Affecting Role -****Type:** Federal**State:** New South Wales**Application No:** 747**Application Year:** 2021**Previous Administrator of a Company under Administration**

Name:	DOMENICO ALESSANDRO CALABRETTA	7EBJ31873
Address:	MACKAY GOODWIN 'MACKAY GOODWIN' SUITE 1 LEVEL 2 10 BRIDGE STREET SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	08/07/2021	
Cease Date:	28/07/2021	
Name:	GRAHAME ROBERT WARD	7EBJ31873
Address:	'MACKAY GOODWIN' LEVEL 2 10 BRIDGE STREET SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	08/07/2021	
Cease Date:	28/07/2021	
Name:	THYGE TRAFFORD-JONES	7EBJ31873
Address:	'MACKAY GOODWIN' LEVEL 2 10 BRIDGE STREET SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	08/07/2021	
Cease Date:	28/07/2021	
Name:	JASON CRAIG IRELAND	7EBJ70589
Address:	MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	21/07/2021	
Cease Date:	28/07/2021	
Name:	JASON PRESTON	7EBJ70589
Address:	MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	21/07/2021	
Cease Date:	28/07/2021	
Name:	KATHERINE SOZOU	7EBJ70589
Address:	LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000	
Birth Details:		
Appointment Date:	21/07/2021	
Cease Date:	28/07/2021	

- Share Structure -

Current

Class:	A CLASS SHARES	028057397
Number of Shares Issued:	100	
Total Amount Paid / Taken to be Paid:	\$100.00	
Total Amount Due and Payable:	\$0.00	

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	A	Number Held:	50	7E8827922
Beneficially Owned:	No	Fully Paid:	Yes	

- Members -

Name:	TESORIERO INVESTMENT GROUP PTY. LTD.
ACN:	161 088 115
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding:	No

- Holding -

Class:	A	Number Held:	50	6E0114770
Beneficially Owned:	No	Fully Paid:	Yes	

- Members -

Name:	EROS MANAGEMENT PTY LTD
ACN:	622 298 346
Address:	27 MALTON ROAD BEECROFT NSW 2119
Joint Holding:	No

Ceased/Former

- Holding -

Class: A **Number Held:** 50 7E8827922
Beneficially Owned: No **Fully Paid:** Yes

- Members -

Name: ARAMIA HOLDINGS PTY LTD
ACN: 114 958 717
Address: 27 MALTON ROAD BEECROFT NSW 2119
Joint Holding: No

- Holding -

Class: A **Number Held:** 100 2E0787514
Beneficially Owned: Yes **Fully Paid:** Yes

- Members -

Name: BASILE PAPADIMITRIOU
Address: 27 MALTON ROAD BEECROFT NSW 2119
Joint Holding: No

- Holding -

Class: A **Number Held:** 50 028057397
Beneficially Owned: Yes **Fully Paid:** Yes

- Members -

Name: JAMES MICHOS
Address: 70 FLORENCE AVENUE EASTLAKES NSW 2018
Joint Holding: No

- Holding -

Class: A **Number Held:** 2 1E4807858
Beneficially Owned: Yes **Fully Paid:** Yes

- Members -

Name: THOMSON SYSTEMS GERMANY GMBH HRB 8616
ACN:
Address: BRUNNENWEG 9 64331 WEITERSTADT GERMANY
Joint Holding: No

- External Administration Documents -

Note:

Documents relating to External Administration and/or appointment of Controller.
This extract may not list all documents relating to this status. State and Territory records should be searched.

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.
5022		25/11/2021	25/11/2021	70	7EBN61457
5022	OUTCOME OF PROPOSAL TO CREDITORS OR CONTRIBUTORIES WITHOUT A MEETING				
5022		25/11/2021	25/11/2021	70	7EBN61442
5022	OUTCOME OF PROPOSAL TO CREDITORS OR CONTRIBUTORIES WITHOUT A MEETING				

5022	25/11/2021	25/11/2021	70	7EBN61430
5022	OUTCOME OF PROPOSAL TO CREDITORS OR CONTRIBUTORIES WITHOUT A MEETING			
5022	25/11/2021	25/11/2021	70	7EBN61426
5022	OUTCOME OF PROPOSAL TO CREDITORS OR CONTRIBUTORIES WITHOUT A MEETING			
5022	25/11/2021	25/11/2021	70	7EBN61411
5022	OUTCOME OF PROPOSAL TO CREDITORS OR CONTRIBUTORIES WITHOUT A MEETING			
5601	29/10/2021	29/10/2021	69	7EBM73879
5601A	STATUTORY REPORT FROM LIQUIDATOR S70-40 OF INSOLVENCY PRACTICE RULES (CORPORATIONS) 2016 REPORT FROM LIQUIDATOR			
5603	30/08/2021	30/08/2021	4	7EBK87559
5603K	END OF ADMINISTRATION RETURN END RETURN OF ADMINISTRATOR			
5602	09/08/2021	09/08/2021	5	7EBK24294
5602K	ANNUAL ADMINISTRATION RETURN RETURN OF ACCOUNTS OF ADMINISTRATOR			
5011	04/08/2021	04/08/2021	67	7EBK13031
5011B	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A			
505	30/07/2021	03/02/2022	2	7EBJ96671
505Y	NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE RESIGNATION OR REMOVAL OF ADMINISTRATOR OF COMPANY UNDER ADMINISTRATION UNDER S.436E(4), 449B OR 449C			
505	30/07/2021	03/02/2022	2	7EBJ96650
505G	NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPOINTMENT OF LIQUIDATOR BY THE COURT			
531	23/07/2021	23/07/2021	10	7EBJ78420
531C	DECLARATION OF RELEVANT RELATIONSHIPS AND/OR INDEMNITY DIRRI - REVIEWING LIQUIDATOR OR INCOMING ADMINISTRATOR			
505	21/07/2021	03/02/2022	3	7EBJ70589
505U	NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)			
531	15/07/2021	15/07/2021	5	7EBJ52863
531A	DECLARATION OF RELEVANT RELATIONSHIPS AND/OR INDEMNITY COPY OF A DIRRI			
505	09/07/2021	03/02/2022	3	7EBJ31873

505U NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE
 APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4),
 449B, 449C(1), 449C(4) OR 449(6)
 Altered by 031 500 905

- Charges -

There are no charges held for this organisation.

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.
 At that time ASIC transferred all details of current charges to the PPS Registrar.
 ASIC can only provide details of satisfied charges prior to that date.
 Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au.
 InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

- * Documents already listed under Registered Charges are not repeated here.
- * Data from Documents with no Date Processed are not included in this Extract.
- * Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
- * The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.
- * In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
902	25/01/2022	03/02/2022	2	08/07/2021	031500905
902	Supplementary Document Alters 7EB J31 873				
5053	30/07/2021	30/07/2021	2	28/07/2021	7EBJ96741
5053	Notice That Administration of Company Has Ended Under				
5053	NOTICE THAT ADMINISTRATION OF COMPANY HAS ENDED UNDER S.435C(2) OR (3)				
484	25/09/2018	25/09/2018	2	25/09/2018	7EAE42521
484	CHANGE TO COMPANY DETAILS				
484B	CHANGE OF REGISTERED ADDRESS				
484C	CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)				
484	16/11/2017	16/11/2017	2	15/11/2017	6E0114770
484N	CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS				
484	03/03/2017	03/03/2017	3	03/03/2017	7E8827922
484N	CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS				

484	21/07/2014	21/07/2014	2	07/07/2014	2E0787514
484N	CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS				
484	21/07/2014	21/07/2014	3	07/07/2014	2E0787480
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	07/07/2014	07/07/2014	2	07/07/2014	7E6191602
484	CHANGE TO COMPANY DETAILS				
484B	CHANGE OF REGISTERED ADDRESS				
484C	CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)				
484	07/07/2014	07/07/2014	2	07/07/2014	7E6191347
484D	CHANGE TO COMPANY DETAILS CHANGE TO ULTIMATE HOLDING COMPANY				
205	04/06/2012	05/06/2012	3	31/05/2012	027600417
205A	NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME				
484	11/05/2012	01/06/2012	14	11/05/2012	028057397
484	CHANGE TO COMPANY DETAILS				
484B	CHANGE OF REGISTERED ADDRESS				
484C	CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)				
484E	APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484G	NOTIFICATION OF SHARE ISSUE				
484O	CHANGES TO SHARE STRUCTURE				
484N	CHANGES TO (MEMBERS) SHARE HOLDINGS				
205	23/10/2008	23/10/2008	1	22/10/2008	024502606
205A	NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME				
201	25/09/2008	25/09/2008	3	25/09/2008	1E4807858
201C	APPLICATION FOR REGISTRATION AS A PROPRIETARY COMPANY				

- Company Contact Addresses -

- Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107

Start Date: 07/06/2018

*** End of Document ***

Acis Power of Attorney - Important Notes

The Power of Attorney (POA) below should be signed and dated by the Trustees, then scanned and returned for processing by:

- uploading to the Power of Attorney section in the final step of the online order; or
- uploading to the POA link contained in a POA email request; or
- email to acis@acis.net.au; or
- fax to 1800 655 556.

Before proceeding, you should read these **VERY IMPORTANT NOTES**:

- This trust has not yet been established and should not be used prior to its settlement. The executed POA must be returned to us for the trust to be settled.
- In relation to trusts settled and signed under POA, Acis Settlements Pty Ltd acts as the Settlor and Acis Nominees Pty Ltd will sign the Trust Deed as the Trustees' attorney POA must be returned to us for the trust to be settled.
- The POA is restricted to the act of settling this trust only and does not constitute a general POA i.e. once the trust is settled, the POA ends.
- The Trust will be dated on the day we receive the properly executed POA from you (regardless of the date appearing on the POA).
- While a scanned copy of the POA will subsequently be available via our website, the originally-signed POA is an important document and should be retained in a safe place.
- The Trust's settlement jurisdiction will be Queensland and no settlement stamp duty is payable on the Trust Deed in any Australian jurisdiction except, where applicable, the Northern Territory (where a \$20 fee applies to all trusts).
- A trustee company cannot execute a Power of Attorney prior to its registration.

Electronic Signatures

Acis currently does not accept electronic signatures on this power of attorney. This is due to certain questions as to validity of electronic signatures in certain circumstances. We will be among the first to embrace electronic signatures once the system is working but at present we are careful to ensure no questions arise as to validity. Below is a short summary of the issue as it currently stands.

The Corporations Act 2001 provides a method for the execution of documents (including powers of attorney and trust deeds) by companies - section 127 (the primary method relied upon) requires signature by company officers. The Commonwealth Electronic Transactions Act 1999; however, excludes the whole of the Corporations Act from its operation. Therefore, electronic signatures do not constitute "signing" under the Corporations Act (at least as far as section 127 is concerned).

In each state/territory, legislation applies which deals with the execution of deeds by individuals (for example, the Queensland Property Law Act 1974). Usually these require an individual's signature to be witnessed by an independent third party. In Queensland, the Electronic Transactions Act (Qld) doesn't exclude the execution of powers of attorney or deeds. Therefore at first glance, signing a power of attorney or trust deed using an electronic signature appears possible; however, the Act does not extend to witnessing, so an electronic signature must be witnessed by the written signature of the witnessing party - meaning the electronic signature could not work, in practice, for powers of attorney or trust deeds.

Power of Attorney

I/We Intrashield Pty Ltd ACN 133 426 534
(the "Proposed Trustee/s")

C/- 1, 12-14 O'Connell St
Sydney NSW 2000

make the following RECITALS:

(A) I/We have agreed to act as trustee/s of:

Mangusta Trust
(the "Trust")

(B) I/We have agreed to the engagement of Acis Nominees Pty Ltd ACN 146 588 767 to establish the Trust.

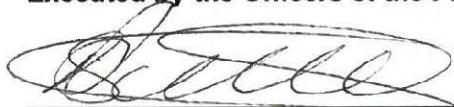
(C) I/We have agreed to appoint Acis Nominees Pty Ltd ACN 146 588 767 to be my/our attorney to execute the Trust Deed of the Trust.

THE PROPOSED TRUSTEE/S CONSTITUTE Acis Nominees Pty Ltd ACN 146 588 767 to be my/our true and lawful attorney to enter into and sign the Trust Deed for the Trust between Acis Settlements Pty. Ltd. ACN 081 961 391 as Settlor and the Proposed Trustee/s.

I/WE FURTHER APPOINT Acis Nominees Pty Ltd ACN 146 588 767 to be my/our attorney for the purpose of receiving the Settlement Sum (as defined in the Trust Deed) from the Settlor.

This Power of Attorney is executed and delivered DATED: 31/10/18

Executed by the Officers of the Proposed Trustee:



Sole Director

Basile Papadimitriou
Intrashield Pty Ltd ACN 133 426 534

This is an important document and must be retained by the trustee/s.

Please return this completed form to acis@acis.net.au or Freefax 1800 655 556.

INSTRUCTIONS FOR THE COMPLETION OF YOUR DOCUMENTS

Mangusta Trust

Execution of Documents

Please ensure that all documents in the Trust Register are executed and/or completed as indicated. The safe custody of these documents is the responsibility of the Trustee/s and we recommend that all documents (including deed copies) be retained in the Trust Register.

Australian Tax Office

An application for ABN registration may be completed online at www.abr.gov.au, or a hard copy of the form may be obtained at your nearest ATO branch.

Opening of bank account and any urgent requirements

An executed copy of the Trust Deed may be required by your bank in order to open an account. We suggest that a photocopy of the Trust Deed (not an original) be produced to the bank for that purpose.

The Settlement Sum of \$10.00 should immediately be deposited to the Trust's bank account, as failure to do so may affect the validity of the Trust. For more information concerning the Settlement Sum, kindly refer to the attached Acknowledgment of Receipt.

Stamp Duties

The Queensland Office of State Revenue has advised that trusts settled for cash in Queensland are not dutiable at the time of settlement. Our lawyers have advised that no settlement stamp duty is payable in any other State or Territory (except the Northern Territory, where applicable) on Trust Deeds which are executed by the Trustee and the Settlor in Queensland. Refer to the enclosed Duties Schedule for further information.

Please contact our office should you have any queries or require any assistance.

Yours faithfully,



Matthew Neibling
Director

Important Note

We do not provide advice in relation to any stamp duty or other state or territory taxes in relation to the enclosed documents nor in respect of any other matter. Please note that taxation, the Corporations Act, trust laws, contract laws and stamp duty laws in various jurisdictions are continually changing. Professional advice should be obtained before signing these documents. Significant fees, duties and penalties can be imposed when dealing with trust deeds. Accordingly, except to the extent required by law, we do not accept any responsibility other than in relation to the provision of these documents in accordance with your instructions. We do not purport to give advice in relation to the enclosed documents nor should you construe anything in the enclosed documents or any conversation or correspondence as advice of any kind.

Duties Schedule

Trusts

The table below is provided for general guidance only. It is not intended, nor should it be treated as legal advice regarding the imposition or liability to stamp duty of any document or transaction. If in doubt, you should contact your local stamping authority.

State/ Territory	Contact	Trust Deed	Trust Deed under Qld POA	Change of Trustee	Other changes
QLD	Ph 1300 300 734 Office of State Revenue www.osr.qld.gov.au	✗	✗	✓ \$NIL	✗
NSW	Ph 1300 139 814 Office of State Revenue www.osr.nsw.gov.au	✓ \$500	✗	✓ \$50	✗
VIC	Ph 13 21 61 State Revenue Office www.sro.vic.gov.au	✓ \$200	✗	May require lodgement for assessment	✗
ACT	Ph (02) 6207 0028 The ACT Revenue Office www.revenue.act.gov.au	✗	✗	✓ \$20	✗
TAS	Ph (03) 6166 4400 State Revenue Office www.sro.tas.gov.au	✓ \$50	✗	✓ \$50	✗
SA	Ph (08) 8226 3750 State Taxation Office www.revenuesa.sa.gov.au	✗	✗	May require lodgement for assessment	✗
WA	Ph (08) 9262 1400 State Revenue Office www.finance.wa.gov.au/staterevenue	✗	✗	✓ \$20	✗
NT	Ph 1300 305 353 Territory Revenue Office www.treasury.nt.gov.au	✓ \$20	✗	May require lodgement for assessment	✗

Notes:

1. The column relating to the establishment of new trusts, relates only to the creation of trusts of non-dutiable and/or unidentified property.
2. The ability to access a duty exemption in most states requires certain conditions to be satisfied or the local state revenue office being satisfied as to the extent or nature of the transaction. Where a change of trustee is exempt from duty the relevant documents may be required to be lodged for assessment in any event to ensure revenue integrity.
3. Amendments which alter beneficial ownership may not be exempt in all circumstances.
4. Changes to land holding trusts may not access these exemptions in some states.

Acknowledgement of Receipt

Mangusta Trust

Acis Nominees Pty Ltd ACN 146 588 767, as the duly appointed attorney of Intrashield Pty Ltd ACN 133 426 534 as Trustee of Mangusta Trust hereby acknowledges receipt of the Settlement Sum of \$10.00 in cash from the Settlor of the Trust, Acis Settlements Pty. Ltd. ACN 081 961 391.

Signature:

Signed for the Trustee in Brisbane,
by it's duly appointed attorney,
Acis Nominees Pty Ltd ACN 146 588 767
Per Director

Important Notes about the Settlement Sum

The receipt of the Settlement Sum by the Trustee is a fundamental step in the valid creation of the Trust. It is therefore, vital that:

1. the Settlement Sum of \$10.00 cash included with this Trust Register must be banked to an account established by the Trust; or;
2. alternatively, the Settlement Sum of \$10.00 cash may be retained in this Trust Register if it is in cash, but should not be spent except in relation to legitimate trust matters. It must not be spent for private non-Trust purposes; and
3. the accounts of the Trust record the receipt of the Settlement Sum of \$10.00 cash as the initial capital of the Trust.

Trustee/s Resolution

Mangusta Trust

The persons signing below being all of the Trustees or all of the directors of the corporate Trustee of the Trust resolve as follows:

Business

The Trustee considered a Trust Deed establishing:
Mangusta Trust (the 'Trust').

Confirmation

The Trustee confirmed that it is not disqualified from acting as a trustee of the Trust.

Resolved

The Trustee resolved to:

1. accept the trusteeship of the Trust;
2. administer the Trust in accordance with the terms and conditions set out in the Trust Deed;
and
3. grant and/or confirm and ratify the grant of a Power of Attorney in favour of Acis Nominees Pty Ltd ACN 146 588 767 to execute the Trust Deeds on behalf of the Trustee; and
4. authorise and/or confirm and ratify the authorisation of its attorney, Acis Nominees Pty Ltd ACN 146 588 767, to receive the Settlement Sum (as defined in the Trust Deed) from the Settlor.

Settlement Sum

The Trustee hereby acknowledges receipt of the Settlement Sum of \$10.00 in cash from the Settlor of the Trust, Acis Settlements Pty. Ltd. ACN 081 961 391.

Signature

Dated 01/06/2018

Basile Papadimitriou
Sole Director
Intrashield Pty Ltd ACN 133 426 534

Mangusta Trust

Drawn by:

Redchip Lawyers
redchip.com.au
redchip@redchip.com.au
P 07 3223 6100

Solicitors for:

Acis
acis.net.au
acis@acis.net.au
P 1800 773 477

This Trust Deed was executed and settled in Queensland.
No stamp duty is payable on the settlement of this trust.

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This Deed is made on the Deed Date.

BETWEEN The Settlor named in Item 3 in the Schedule.

AND The Trustee named in Item 4 in the Schedule.

RECITALS

- A. The Settlor intends to establish a trust to be applied and administered for the benefit of the Beneficiaries.
- B. The Settlor has paid, or will pay, the Settlement Sum to the Trustee and the Trustee has consented to hold the Trust Fund on the terms contained in this Deed.

OPERATIVE PART:

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed, unless the context or subject matter requires otherwise:

Act means both the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 and, where the context requires, either of them;

Alternative Appointor means the person named in Item 9 in the Schedule (if any) and/or any other person who is appointed to or holds that office at the relevant time. The Alternative Appointor may be one or more persons at any time;

Applicable Law means the proper law applicable to the Trust being:

- (a) at the Deed Date, the law of the place which is specified in Item 7 in the Schedule; and
- (b) at all other times the proper law of the Trust or the law of another place determined by the Trustee;

Beneficiaries means and includes, the Primary Beneficiaries, the Secondary Beneficiaries, the Tertiary Beneficiaries and the Default Beneficiaries, whether named or described in this Deed or appointed or becoming a Beneficiary after the Deed Date, even if:

- (a) any of them may not be in existence or do not come within the meaning of any of those expressions at the Deed Date; and
- (b) in the case of the trustee of any trust or settlement, the trust or settlement has not been formed or is not in existence or does not come within the relevant category of Beneficiary at the Deed Date,

and **Beneficiary** means any of them. The expression excludes all Excluded Persons;

Capacity means, in relation to a person, the person acting personally or in another capacity including (without limitation) as any one or more of a member, promoter, shareholder,

director, partner, joint venturer, Appointor, agent, employee, independent contractor, consultant, adviser, trustee, beneficiary, unit holder, lender, supplier, grantor, licensor, franchisor, creator, owner or part owner or any other capacity;

Child includes a natural child, stepchild, foster child or adopted child and **Children** will be interpreted accordingly;

Claim means a claim, demand, remedy, suit, injury, damage, loss, cost, liability, action, proceeding, right of action, claim for compensation or reimbursement or liability incurred by or to be made or recovered by or against a person, however arising and whether ascertained or unascertained, or immediate, future or contingent;

Deed means this Deed and includes the Schedule;

Deed Date means the date specified in Item 1 in the Schedule;

Default Beneficiary means each person in the class of Default Beneficiary at the relevant time. The initial members of that class are named or described in Item 13 in the Schedule;

Excluded Person means the following (even if any of them is named or would otherwise be or be included in a class of Beneficiary):

- (a) each person named or described in Item 14 in the Schedule or nominated by the Trustee to be an Excluded Person;
- (b) the Settlor and any Child of the Settlor who is at the relevant time under the age of 18 years;
- (c) any corporation in which a person in (a) or (b) above is a director or member or in which any of them has a beneficial interest in any share;
- (d) any trust in which a person in (a) or (b) above has a beneficial interest whether vested, contingent or otherwise; and/or
- (e) any Foreign Person;

Foreign Person means:

- (a) a foreign person for the purposes of Chapter 4 of the Duties Act 2001 (Qld);
- (b) a foreign person or a foreign trust for the purposes of Chapter 2A of the Duties Act 1997 (NSW);
- (c) a foreign natural person, a foreign corporation or a foreign trust as defined in section 3 of the Duties Act 2000 (Vic);
- (d) a person holding a controlling interest in a foreign corporation or a substantial interest in a foreign trust for the purposes of sections 3A and 3B of the Duties Act 2000 (Vic) respectively;
- (e) an absentee person as defined in section 3 of the Land Tax Act 2005 (Vic);
- (f) an absentee person holding an absentee controlling interest in a corporation for the purposes of section 3A of the Land Tax Act 2005 (Vic) (unless an exemption under section 3B of that Act applies);

- (g) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any of the above provisions;
- (h) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any other statute,

and who, by being a Beneficiary, would or might cause this Trust to be assessed to additional or increased duty or land tax (in excess of any amount which the Trust would be required to pay had the person, corporation or trust not been so classified) in respect of the acquisition or holding of any direct or indirect interest in real property to which any of the provisions above apply, but only while:

- (i) the foreign person, corporation or trust continues to be so classified under the relevant provision; and/or
- (j) the Trust acquires or holds any direct or indirect interest in real property to which any of the provisions above apply;

Income means at any relevant time:

- (a) the net income of the Trust as defined in section 95 of the Act excluding Notional Amounts; or
- (b) the income of the Trust determined by the Trustee using any other method selected by the Trustee which (for the avoidance of doubt) may include gross income or a determination based on ordinary concepts of trust income or on generally accepted accounting principles or on any other method or any combination of methods determined by the Trustee and in any case, the Trustee may, at its discretion, include in or exclude Notional Amounts;

Notional Amounts means:

- (a) notional amounts or credits which are included as income for the purposes of the Act but not actually paid or payable to the Trustee;
- (b) income or credits in the nature of income (including, without limitation, tax off-sets or franking off-sets);

Obligation means any legal, equitable, contractual, statutory or other obligation, restriction, agreement, contract, covenant, commitment, debt, duty, undertaking, trust, claim, demand, guarantee, indemnity or liability;

Outgoings means all costs, expenses and disbursements, commissions, fees, taxes including land tax and income tax, amounts payable by the Trustee and other proper outgoings attributable to the administration of the Trust and the investment of the Trust Fund and includes (without limitation):

- (a) any tax or other impost imposed on or payable in relation to Income accumulated by the Trustee under this Deed and whether imposed under section 99A of the Act or otherwise;
- (b) the remuneration and charges of the Trustee (if any);
- (c) expenses associated with the investment and re-investment of any part of the Trust Fund; and/or

- (d) expenses incurred in the collection of Income and other sums;

Personal Interest means an interest of a person being, or arising out of, or which could arise out of any one or any combination of more than one of:

- (a) a position as Trustee or Beneficiary;
- (b) any office, position or employment held in or relating to the Trust;
- (c) any office, position or employment held in or relating to any person, company, body corporate, association or partnership;
- (d) membership of, or an interest in, or relating to, any company, trust, body corporate, association or partnership;
- (e) any relationship as debtor or creditor to any person, trust, company, body corporate, association or partnership;
- (f) any Transaction to which any person is a party or is in any way interested;
- (g) without limitation, any other interest or duty to another person which conflicts with, or may possibly conflict with, another Obligation,

regardless of whether the relevant person is acting personally or in another Capacity and/or whether the person is acting in more than one Capacity at a relevant time;

Primary Beneficiary means each person in the class of Primary Beneficiary at the relevant time. The initial members of that class are named or described in Item 10 in the Schedule;

Appointor means the person named or described in Item 8 in the Schedule and/or any other person who is appointed to or holds that office at the relevant time. The Appointor may be one or more persons at any time. The expression includes any person appointed as a Appointor in respect of a part of the Trust Fund;

Property means property (including statutory Rights and/or entitlements) of any description wherever situated and whether:

- (a) tangible or intangible;
- (b) choses in action;
- (c) real or personal;
- (d) movable or immovable;
- (e) reversionary or deferred;
- (f) legal or equitable;
- (g) present or future;
- (h) intellectual or otherwise;
- (i) contingent or otherwise; or
- (j) whole or partial;

Right includes a legal, equitable, contractual, statutory or other right, power, provision, authority, benefit, privilege, remedy, trust, entitlement, discretion or cause of action;

Schedule means the Schedule included in this Deed;

Secondary Beneficiary means each person in the class of Secondary Beneficiary at the relevant time. The initial members of that class are named or described in Item 11 in the Schedule;

Sell or **Sold** include sell, agree to sell, transfer, lease, assign, grant options and/or any other form of disposing of, or creating an interest in, the thing being considered whether or not consideration passes or is given, and **Buy** or **Purchase** will be interpreted correspondingly;

Set Aside or **Setting Aside** in relation to a Beneficiary includes placing sums to the credit of that Beneficiary;

Settlement Sum means the amount specified in Item 5 in the Schedule;

Spouse, in relation to another person, includes:

- (a) a person legally married to the other person;
- (b) a person who, at the relevant time, lives in a relationship with the other person on a bona fide domestic basis even though not legally married to that person; and/or
- (c) a widow or widower (however described) having been in any such relationship described in (a) or (b);

Term means:

- (a) where the Applicable Law excludes the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on a date determined by the Trustee; or
- (b) where the Applicable Law does not exclude the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on the first to occur of:
 - (i) the date that is 80 calendar years after the Deed Date; or
 - (ii) the date calculated by reference to the Applicable Law relating to perpetuities;

Tertiary Beneficiary means each person in the class of Tertiary Beneficiary at the relevant time. The initial members of that class are named or described in Item 12 in the Schedule;

Transaction includes, but is not limited to, any contract, agreement, arrangement, Obligation, understanding or dealing and whether:

- (a) formal or informal;
- (b) written or oral;
- (c) legal or equitable; or
- (d) enforceable or not;

Trust means the Trust established by this Deed;

Trustee means the person named in Item 4 in the Schedule and/or any other person who:

- (a) is appointed as an addition to or replacement or substitute for that person; or
- (b) holds that office at the relevant time,

and the Trustee may be one or more persons at any time. The expression includes any person appointed as a Trustee in respect of a part of the Trust Fund;

Trust Fund means:

- (a) the Settlement Sum;
- (b) any further or additional Property which any person may donate to, Sell to or vest in the Trustee to be held under this Trust;
- (c) all accretions and additions to the Trust Fund and any other Property held by the Trustee upon and subject to the trusts contained in this Deed;
- (d) any Property acquired by the Trustee with moneys of the Trust or otherwise for the purposes of the Trust;

Vesting Day means the last day of the Term or any other date appointed by the Trustee.

1.2 Interpretation

- (a) In the interpretation of this Deed, unless the context or subject matter requires otherwise, references to:
 - (i) **singular** words include the **plural** and vice versa;
 - (ii) any **gender** include every gender;
 - (iii) **persons** include natural persons, firms, companies, corporations, bodies corporate, trustee, trusts, charities, associations, partnerships, government authorities, and other legal entities. It will include references to that person's estate, personal representatives, executors, administrators, substitutes, successors and assigns;
 - (iv) **writing** include printing, typing, facsimile and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible or electronic form, in English;
 - (v) **signature** and/or **signing** mean due execution of a document and include signing by an agent or attorney or representative;
 - (vi) **months** mean calendar months;
 - (vii) **statutes** include statutes amending, modifying, rewriting, re-enacting, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
 - (viii) **sections** of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;

- (ix) an **agreement** or **document** (including this Deed) mean that agreement or document as varied, amended, novated or supplemented and include all recitals, schedules, appendices and exhibits to it;
 - (x) **clauses** or **schedules** are references to the clauses or schedules of this Deed.
- (b) The following rules apply, unless the context or subject matter requires otherwise:
- (i) **headings** and the **table of contents** are used for convenience only and must be disregarded in the interpretation of this Deed;
 - (ii) if a word or phrase is given a **defined meaning**, another grammatical form of that word or phrase has a corresponding meaning.

2. CREATION OF TRUST

2.1 Establishment of Trust

The Settlor and the Trustee acknowledge that contemporaneously with the execution of this Deed, the Settlor has paid the Settlement Sum to the Trustee to be held on trust in accordance with this Deed.

2.2 Trustee

The Trustee accepts the appointment as trustee and covenants and agrees to hold the Trust Fund upon the trusts, and subject to, the Rights and Obligations in this Deed. The Trustee may accept the trusteeship personally or through an attorney.

2.3 Settlement Sum

The Trustee acknowledges that it has received or will receive the Settlement Sum from the Settlor.

2.4 Place of settlement

The Trust is established and settled at the place specified in Item 2 in the Schedule.

2.5 Trust name

The Trust will be known by the name in Item 6 in the Schedule.

3. INCOME PROVISIONS

3.1 Determine Income

The Trustee must determine the Income and will collect, receive and get in all Income from the investments of the Trust.

3.2 Classification of Income

- (a) The Trustee may classify any amount derived, received, or deemed to have been or treated as received, by the Trustee, as Income and may classify Income into one or more classes or partly as Income and partly as capital without limitation, as the Trustee decides, and may account separately for each class of Income or part of it.

- (b) Without limiting clause 3.2(a), the Trustee may identify and account separately for any amount derived, received or deemed to have been or treated as received by the Trustee or any part of the Income in any of the following (or any other) classes:
- (i) capital gains or profits including notional capital gains or profits;
 - (ii) franked or unfranked distributions;
 - (iii) distributable Income;
 - (iv) Australian or foreign source Income;
 - (v) Income to which a foreign tax or other credit attaches;
 - (vi) Income from primary production;
 - (vii) exempt Income or Income which is subject to differing rates of tax or tax treatment;
 - (viii) interest;
 - (ix) royalties;
 - (x) rents;
 - (xi) notional amounts received or treated as received by the Trustee; or
 - (xii) Income which has or gives rise to any other separately identifiable taxation consequence or benefit.

3.3 Income retains character

Any amount which is characterised by the Trustee under clause 3.2, retains its character in the class ascribed to it by the Trustee whether or not it is:

- (a) accumulated by the Trustee or paid, applied or Set Aside for the benefit of a Beneficiary;
- (b) attributed with a special status or character under the Act; and/or
- (c) mixed, blended or joined with any other amount.

3.4 Trustee makes determinations

- (a) The Trustee may determine, in relation to all, or any part of, the Income:
 - (i) to pay, apply or Set Aside any amount for one or more of the Beneficiaries;
 - (ii) to accumulate any amount of Income.
- (b) The Trustee may make a determination under clause 3.4(a) in relation to any particular class or classes of Income and may pay, apply or Set Aside any amounts of Income of a class to any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

3.5 Default distribution

- (a) If:
- (i) the Trustee has not exercised the discretion in clause 3.4(a); or
 - (ii) the whole or any part of the income of the Trust (however described or defined), has not been accumulated or distributed or made the subject of a determination under clause 3.4,

on or before the 30th day of June in any year or any later date permitted by the Act, the Commissioner of Taxation or by law for the distribution of taxable income of a trust, then the Trustee is deemed to have made a determination to distribute and Set Aside any Income remaining to, and is deemed to hold that Income on trust absolutely for, the Default Beneficiaries as at 12.00 midnight on that day and, if more than one, in equal shares.

- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the 30th day of June in any year (or the later date referred to in clause 3.5(a)), the Trustee will be deemed to have accumulated the remaining Income referred to in clause 3.5(a).

3.6 Interim distributions

The Trustee may make one or more distributions of Income at any time and during any period as the Trustee decides.

3.7 Rules for accumulation/determination

In making any determination under clause 3.4:

- (a) the determination of the Trustee to pay, apply or Set Aside Income will be irrevocable and the Income will be dealt with as required by the determination;
- (b) if the aggregate amount of determinations made under clause 3.4 exceeds the Income for the relevant period, the amount of the excess will be deducted from any amount which the Trustee has determined to accumulate. Only the balance of the amount determined to be accumulated (if any) will be accumulated;
- (c) if the amount of any excess is greater than any amount to be accumulated, then the Trustee will be deemed to have applied an amount of the capital of the Trust Fund which is equal to that excess.

3.8 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any Income (or is deemed to do so) have an immediate and indefeasible vested interest in that Income and is presently entitled to the relevant share of the Income.

3.9 Amounts Set Aside

Any amount Set Aside or held by the Trustee on behalf of a Beneficiary under this Deed, will no longer form part of the Trust Fund, but will be held by the Trustee as a separate trust fund upon trust for the relevant Beneficiary absolutely. The Trustee has the Right (but not the Obligation), pending payment to the Beneficiary, to invest or apply that amount for the benefit

of the Beneficiary or deal with that fund, or any resulting Income, in any manner provided for in this Deed in relation to the Trust Fund.

3.10 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition of Income (whether by distribution, payment, Setting Aside or otherwise) to or in favour of any Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

4. CAPITAL PROVISIONS

4.1 Classification of capital

The Trustee may classify any amount derived, received, or deemed to have been or treated as received by the Trustee, as capital and may classify capital into one or more classes of capital without limitation, as the Trustee decides, and may account separately for each class of capital or part of it.

4.2 Discretion on distribution

At any time prior to the Vesting Day and upon the termination and vesting of the Trust, the Trustee has the Right to pay, apply or Set Aside the whole, or any part, of the capital of the Trust Fund to, or for the benefit of, any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

4.3 Default distribution

- (a) If, on the Vesting Day, there remains any capital of the Trust Fund which has not been distributed or made the subject of a determination under clause 4.2, then the Trustee is deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Default Beneficiaries then living or in existence and, if more than one, in equal shares.
- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Primary Beneficiaries then living or in existence and, if more than one, in equal shares;
- (c) If and only if there are no Primary Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for:
 - (i) the Children, then living or in existence, of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (ii) if none are living, the Children, then living or in existence, of the Children of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (iii) if none are living, the persons entitled by the Applicable Law to the property of the last Primary Beneficiary to die and, if more than one, in the shares determined by the Applicable Law.

4.4 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any capital or is deemed to do so have an immediate and indefeasible vested interest in that capital and is absolutely entitled to the relevant share of the capital.

4.5 Transfer in specie

The Trustee has the Right to discharge in whole, or part, any Obligation to pay, apply or Set Aside the capital of the Trust Fund, or Income, to a Beneficiary by transferring, in specie, any Property of the Trust to the Beneficiary. When that is done:

- (a) the Trustee may determine the value of any Property to be transferred; and
- (b) without limiting any of the Trustee's Rights, the Trustee may make any appropriation of the Property of the Trust in its existing condition or state of investment, without obtaining any consent or a valuation; but
- (c) without any Obligation on the part of the Trustee to do so or to Sell, call in or convert any part of the Trust Fund to do so.

4.6 Transfer to other entity

- (a) The Trustee has the Right, with or without consideration, to pay, transfer, assign or dispose of the whole or any part of the capital of the Trust Fund:
 - (i) to the trustees of any trust or settlement in which any Beneficiary has a beneficial interest, to be held by the other trustees on the trusts in the relevant trust or settlement; or
 - (ii) to any company or corporation of which any Beneficiary is a director, or in which any Beneficiary has a beneficial interest in any share.
- (b) The Trustee has the Right, with or without consideration, to declare that the whole or any part of the capital of the Trust Fund is held on a separate or other trust or settlement in which any Beneficiary has a beneficial interest, to be held on the trusts in that separate or other trust or settlement.
- (c) A Beneficiary's beneficial interest referred to in this clause may be absolute, contingent, presumptive or prospective.
- (d) The Trustee's Right under clause 4.6(a) or (b) must not be exercised if, as a result, any Excluded Person will or may become entitled to or acquire a beneficial interest in any part of the Trust Fund.
- (e) Any part of the Trust Fund dealt with under clause 4.6(a) or (b), will be free from and discharged from the trusts, Rights and Obligations of this Trust.

4.7 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition or transfer of capital of the Trust Fund (whether by distribution, payment, Setting Aside or otherwise) to or in favour or for the benefit of any Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

5. ACCOUNTING

5.1 Trustee's discretion

- (a) The Trustee may determine:
- (i) whether any amount derived, received or deemed to have been or treated as received by the Trust, or to which it is entitled, or the increase in value of any Property which accrues or to which it becomes entitled, is to be treated as Income or capital and to determine the applicable accounting period or procedures for that amount; and
 - (ii) whether any loss or outgoing or any charge or provision of any kind is to be treated as being on income or capital account and to determine the applicable accounting period or procedures for that amount.
- (b) The Trustee will, as far as it is reasonably possible, exercise this discretion in a manner determined to minimise the Trustee's and the Beneficiaries' liability to income tax and any other taxes.

5.2 Accumulations

The Trustee may deal with and treat any Income accumulated by the Trust as Income and, if so, that Income will retain its character as income of the Trust. Otherwise, the amount accumulated will be dealt with as an accretion to the capital of the Trust Fund.

5.3 Set off losses

- (a) The Trustee may determine the category or class of any amount derived, received or deemed to have been or treated as received by the Trustee against which any revenue or capital losses are set off.
- (b) If the Trust incurs a loss which is classified by the Trustee as a revenue loss, the Trustee may in any period:
- (i) carry forward and set off the loss against future Income; or
 - (ii) set off part of the loss against future Income and carry forward part of the loss; or
 - (iii) carry forward all of the loss without setting it off against available Income;
 - (iv) elect not to recoup losses; or
 - (v) recoup the loss from the capital of the Trust Fund.
- (c) If the Trust incurs a loss which is classified by the Trustee as a capital loss, the Trustee may:
- (i) carry forward and set off the loss against future capital gains until the loss is fully recouped and may apply or allocate all or any part of any such gain to all or any part of such loss at the Trustee's discretion; or
 - (ii) elect not to recoup losses.

5.4 Classification of Outgoings

- (a) The Trustee may classify Outgoings into one or more classes without limitation, as the Trustee decides, and may:
- (i) determine that Outgoings are to be classified and allocated against Income or capital or partly against Income and partly against capital;
 - (ii) determine that Outgoings are to be classified and allocated against a class of Income or capital or partly against one class and partly against another or others; and
 - (iii) account separately for each class or allocation of Outgoings.
- (b) The Trustee will pay and discharge Outgoings allocated to Income account out of the Income of the Trust and Outgoings allocated to capital account out of the capital of the Trust. If the Income is insufficient to discharge the Outgoings charged to Income account, then those Outgoings may be charged against the capital of the Trust Fund to the extent required to make up the deficiency.

5.5 Remuneration of Trustee

- (a) If the Trustee is a company authorised by the laws of any state or territory of Australia to take, in its own name, a grant of probate of the will of a deceased person, the Trustee may charge and be paid out of the Trust Fund and/or the Income, remuneration in accordance with its usual scale of fees. The Trustee may also act as banker and perform any service on behalf of the Trust Fund, and on the same terms as would be made with a customer of that company without accounting for any resulting profit.
- (b) If the Trustee is not a company referred to in clause 5.5(a), the Trustee may charge and be paid out of the Trust Fund and/or the Income, any remuneration which the Trustee considers reasonable.
- (c) If the Trustee is a Solicitor or Accountant the Trustee may elect to charge and be paid out of the Trust Fund and/or the Income, any usual professional and other charges for all business transacted, time spent and acts done in connection with this Trust.

6. PAYMENTS

6.1 Manner of payment

- (a) Any part of the Trust Fund or the Income dealt with under this Deed, may be paid, applied or Set Aside as follows:
- (i) for a Beneficiary who is not under a legal disability:
 - A. by paying that amount to the Beneficiary or to any person on behalf of the Beneficiary, as the Beneficiary authorises or directs; or
 - B. by Setting Aside that amount to a separate account in the books of the Trust in the name of the Beneficiary;
 - (ii) for a Beneficiary who is a minor or otherwise under a legal disability:

- A. by payment to an account with a bank or financial institution in the name of the Beneficiary or in the name of a person, who may be the Trustee, operating that account on behalf of, or in trust for, the Beneficiary;
 - B. by payment to a parent or guardian of the Beneficiary to be applied for the benefit of the Beneficiary;
 - C. by payment to any person, to be applied directly for, or towards the benefit of, the Beneficiary;
 - D. by Setting Aside an amount to a separate account in the books of the Trust in the name of the Beneficiary; or
 - E. by paying an amount to any person who is by law, entitled to receive moneys on behalf of, or to administer the Property or affairs of, the Beneficiary.
- (b) Any payment may be made to a Beneficiary not being a natural person, even though the Beneficiary may have a liquidator (including a provisional liquidator), receiver, manager, receiver and manager or administrator appointed to it, or in respect of its assets.
- (c) Any payment may be made or paid, applied or Set Aside for the maintenance, education or advancement of the relevant Beneficiary.

6.2 Effective discharge

The payment, application or Setting Aside of any amount to, or for, a Beneficiary will be effective and constitute a full and final discharge to the Trustee without a requirement for the Trustee to obtain a receipt. Where moneys are paid, applied or Set Aside, the Trustee is not bound to see to their application. Where moneys are invested on behalf of a Beneficiary, that investment constitutes a discharge to the Trustee.

6.3 Payment of tax

Where the Trustee is required by law to pay tax in relation to:

- (a) Income or capital paid, applied or Set Aside, or
- (b) any entitlement or benefit of a Beneficiary in, or to, Income or the capital of the Trust Fund or moneys held by the Trustee on trust for the Beneficiary,

the Trustee may pay the tax out of any amount to which the Beneficiary is entitled, or deduct tax out of moneys which come into the hands of the Trustee, or over which the Trustee has control, and to which the Beneficiary is, or becomes, entitled. Where the Trustee is liable to pay tax on an accumulation of Income, it may pay the tax out of that Income, or from the capital of the Trust as the Trustee decides.

6.4 Set off

Regardless of any other provision in this Deed, the Trustee may, at its discretion, retain any amounts which are payable to or for the benefit of a Beneficiary and apply or set off those amounts against any amounts owing by the Beneficiary to the Trustee on any account.

7. ADMINISTRATION

7.1 Records

The Trustee must keep proper records using generally accepted accounting principles:

- (a) recording the Property of the Trust and the Income derived by the Trust;
- (b) that enable true and fair accounts of the Trust to be prepared.

7.2 No auditor

The Trustee is not obliged to appoint an auditor, or to cause the records of the Trust to be audited.

8. TERMINATION OF TRUST

8.1 On Vesting Day

- (a) The Trust will terminate, and the Trust Fund will vest absolutely, on the Vesting Day.
- (b) The Trustee may appoint any other date to be the Vesting Day in substitution for the last day of the Term. The Trustee must not appoint any other date as the Vesting Day if it would infringe the rule against perpetuities.
- (c) If the Trustee appoints any date under clause 8.1(b), that date will be the last day of the Term and the Trust will terminate and vest absolutely on that date.

8.2 After Vesting Day

Regardless of anything else in this Deed, all Rights or Obligations created by and all dispositions under this Deed, which would or might vest, take effect or be exercisable after the Vesting Day, will vest and take effect on, and be exercisable only until, the Vesting Day.

9. TRUSTEES PERSONAL INTERESTS

9.1 No breach

A Trustee may have and hold any Personal Interest:

- (a) without being in breach of any Obligation, including, without limitation, any breach of trust; and
- (b) without the consent or approval of any Beneficiary or Beneficiaries or any other person.

9.2 Trustees contracts with itself

For the avoidance of doubt, the Trustee may be a party to or interested in any Transaction with any other person (including the Trustee acting in its personal or in any other Capacity), and may, without limitation:

- (a) contract with and/or exercise any of the Trustee's Rights in favour of the Trustee acting in any Capacity;

- (b) Purchase any Property from the Trustee acting in any Capacity;
- (c) Sell the whole or any part of the Trust Fund to the Trustee acting in any Capacity;
- (d) borrow any money from the Trustee acting in any Capacity;
- (e) lend any money forming part of the Trust Fund to the Trustee acting in any Capacity; or
- (f) otherwise deal with the Trust Fund under any Transaction, to which it is a party or is interested in more than one Capacity.

9.3 Transaction not avoided

A Transaction will not be vitiated, avoided or voidable, merely because a Trustee has a Personal Interest in it.

9.4 No liability

No person (including the Trustee) is liable to:

- (a) account for any profit or benefit received by them;
- (b) hold any Property on any trust for any Beneficiary; or
- (c) compensate the Trust or any Beneficiary for any loss suffered,

merely because a Trustee has a Personal Interest.

9.5 Corporate/Multiple Trustees

- (a) If the Trustee is a company, this clause will apply for the benefit of each director and shareholder of the company as though the directors and shareholders of the Trustee were Trustees.
- (b) Where there is more than one Trustee, this clause will apply for the benefit of each of them severally with each other Trustee.
- (c) This clause will also apply for the benefit of each Spouse, Child or relative of each Trustee and/or each director or shareholder of a corporate Trustee as though those persons were Trustees.

10. ORAL DECLARATIONS

- (a) Regardless of anything to the contrary in this Deed, any Right vested in the Trustee, Appointor or any other person may, at the discretion of the person exercising it, be exercised by making an oral declaration of the manner in which it is exercised.
- (b) A statutory declaration sworn by a person in whose presence the Right is exercised, declaring that the Right has been exercised by oral declaration in his or her presence and setting out the terms of that oral declaration, will be conclusive evidence of the exercise of that Right.
- (c) Where a Right is vested in a company, it may be exercised by oral declaration by any officer of the company.

11. EXERCISE OF RIGHTS

- (a) If and when the Trustee, or the Appointor, exercises any Right under this Deed:
- (i) the Right may be exercised by deed or by resolution or in any other manner determined by the person exercising the Right or authorised by this Deed;
 - (ii) unless otherwise expressed in this Deed, the Right is exercisable absolutely and with unfettered discretion;
 - (iii) neither the Trustee nor the Appointor will be liable for any loss or damage occurring as a result of its exercising or refusing or failing to exercise any Right;
 - (iv) neither the Trustee nor the Appointor will be liable for any breach of trust, except to the extent that the breach results from its own wilful default or neglect; and
 - (v) neither the Trustee nor the Appointor will be personally liable for the consequences of any error or omission, whether of law or of fact, or forgetfulness on the part of the Trustee, the Appointor or their legal or other advisers or generally.
- (b) Neither the Trustee nor the Appointor will be obliged to exercise or refrain from the exercise of any Right, unless this Deed or any Applicable Law requires it.
- (c) Nothing in this Deed will be read in a way that restricts or limits any provision in this clause or vice versa.

12. WHO EXERCISES APPOINTOR'S RIGHTS

12.1 On the demise of a sole Appointor

If a sole Appointor, being a natural person:

- (a) dies;
- (b) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by any other person due to illness, infirmity or injury,

and there is no Alternative Appointor, the Appointor's legal personal representative has the Right to appoint any other person or persons to be the Appointor.

12.2 Appointor appointed

In exercising the Right to appoint a Appointor, the Appointor's legal personal representative:

- (a) must appoint any person or persons nominated by the will of the deceased Appointor on the death of a sole Appointor; or
- (b) must appoint any person or persons nominated in writing by the Appointor in any other case in clause 12.1; and
- (c) if none is nominated, the Appointor's legal personal representative may appoint himself or herself or any other person to be the Appointor.

12.3 More than one Appointor

Where more than one person holds the office of Appointor, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

13. WHO EXERCISES TRUSTEE'S RIGHTS

Where more than one person holds the office of Trustee, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

14. NO LIMIT ON RIGHTS

Each of the Trustee's Rights or Obligations, may be exercised or performed:

- (a) individually or in support of or in conjunction with any one or more of the Trustee's other Rights or Obligations respectively; and
- (b) by the Trustee alone or jointly and/or severally together with any other person or persons; and
- (c) at any time, and may be exercised or performed as many times as the Trustee respectively decides.

15. EXERCISE BY COMPANY

Where any person referred to in this Deed is a corporation or company, any of that person's Rights or Obligations may be exercised by:

- (a) a resolution of its directors; or
- (b) any one or more officers to whom that exercise is delegated by the directors.

16. INDEMNITY

- (a) Neither the Trustee nor any other person is entitled to any indemnity, reimbursement or recompense from the Settlor or any Beneficiary.
- (b) The Trustee and, where the Trustee is a company, its officers, will be entitled to be indemnified out of the Trust Fund against all liabilities incurred in the execution or attempted execution of or as a consequence of the failure to execute any Rights or Obligations in relation to the Trust, and/or all Claims relating to any matter or thing done, or omitted to be done, concerning the Trust Fund or incurred by virtue of being a Trustee or a director of a Trustee and notwithstanding any Personal Interest.
- (c) The Trustee does not have any Right to enter into any Transaction that binds or purports to bind or affect any Beneficiary personally, or to call upon any Beneficiary for the payment of any amount. Any person having any Claim against the Trustee may only have recourse against the Trust Fund for the payment of any Obligation or Claim so that neither the Trustee nor any Beneficiary, present or future, will be personally liable.

- (d) The indemnity in this clause is in addition to any Right of indemnity implied by law and any other Right arising by operation of law (including any lien).

17. TRUSTEE NOT LIABLE

Without prejudice to any indemnity given to the Trustee:

- (a) the Trustee is not under any Obligation to appear in, prosecute or defend any action or suit in relation to the Trust Fund;
- (b) the Trustee will not incur any Obligation in relation to any action taken or any failure to act by the Trustee in reliance upon any instrument believed by the Trustee to be genuine and/or to have been passed or signed by the proper parties;
- (c) the Trustee will not incur any Obligation to anyone in relation to any failure to perform or to do any act or thing which the Trustee is hindered, prevented or forbidden from doing or performing;
- (d) the Trustee will not be liable to account to any Beneficiary or otherwise for Outgoings paid by the Trustee in good faith to any person or otherwise charged upon the Trust Fund or upon:
- (i) this Deed; or
 - (ii) any Transaction under this Deed,
- regardless of whether the payment ought or need not have been made;
- (e) the Trustee is not responsible for any misconduct, mistake, oversight or judgment, forgetfulness or want of prudence by any attorney, banker, receiver, manager, legal practitioner or any other person acting as agent or adviser of or to the Trustee.

18. AMENDMENT OF DEED

18.1 By Trustee

- (a) The Trustee may (revocably or irrevocably):
- (i) revoke, add to, release, delete, resettle or vary all or any of the trusts or provisions in this Deed (including this clause 18);
 - (ii) revoke, add to, release, delete, resettle or vary all or any of the trusts or provisions contained in any variation, alteration or amendment to the Trust or this Deed; and/or
 - (iii) declare any new or other trusts, Rights or Obligations concerning the Trust or this Deed.
- (b) Any amendment to the Trust or this Deed may state the date upon which the amendment will take effect.
- (c) Regardless of any other provision in this Deed, the Trustee must not exercise any Right under clause 18.1(a) or under the Applicable Law:

- (i) if any revocation, addition, release, deletion or variation would breach the rule against perpetuities;
- (ii) if, as a result, any Excluded Person could or will become a Beneficiary, Appointor or Trustee of the Trust; or
- (iii) in a way which is inconsistent with clause 18.3.

18.2 Specific examples

The following are specific examples of amendments which may be the subject of an exercise of the Trustee's Rights in clause 18.1 and should not be interpreted as limiting those Rights:

- (a) a revocation, addition, release, deletion or variation of the Trust or this Deed which is determined by the Trustee to be necessary or desirable due to any change in law or in the interpretation or application of the Act;
- (b) the reduction or extension of the Term or the variation of the Vesting Day to a day earlier or later than the original Vesting Day;
- (c) the appointment or removal of any Beneficiary (including a Default Beneficiary) or any class, description or category of Beneficiary;
- (d) the addition, removal or amendment of any clause or provision dealing with Income, capital or Outgoings or the Trustee's classification or treatment of any of them;
- (e) the addition, removal or amendment of any of the Trustee's Rights or Obligations under this Deed.

18.3 Exercise of later Right

A determination to pay, apply or Set Aside Income or capital for a Beneficiary will not be affected by the subsequent exercise of any Right under clause 18.1.

18.4 Amendments affecting the Appointor

The Trustee must not attempt to remove, or change the identity of, the Appointor or to revoke, add to, release, delete, resettle or vary any Right or Obligation of the Appointor under this Deed without the written consent of the Appointor.

18.5 Release by other persons

Any person, upon whom any Right is conferred by this Trust, may, revocably or irrevocably disclaim, release and/or revoke the Right and, upon the exercise of any disclaimer, release or revocation under this clause, the Right disclaimed, released and/or revoked will be terminated.

19. APPOINTMENT AND REMOVAL OF BENEFICIARY

19.1 By Trustee or Appointor

Subject to clause 19.4, the Trustee or the Appointor may:

- (a) appoint an additional Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary; and

- (b) remove a Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary,

and may declare that the appointment or removal will operate for a limited period or otherwise as the Trustee or Appointor determines.

19.2 Specify date

Any appointment or removal of a Beneficiary may state the date upon which the appointment or removal will take effect.

19.3 Appointee to be of a class

- (a) Any Beneficiary appointed will, from the date of the appointment, become a Beneficiary in the class specified in the appointment.
- (b) If the appointment does not specify the class of Beneficiary to which the appointee belongs, the appointee will be a Tertiary Beneficiary.

19.4 Restriction on appointment

The Rights in clause 19.1 must not be exercised:

- (a) to appoint any Excluded Person as a Beneficiary;
- (b) to appoint or remove as a Beneficiary any person if, as a result, any Excluded Person could or will become a Beneficiary or entitled to or acquire a beneficial interest in any part of the Trust Fund or any part of the Income of the Trust;
- (c) to appoint as a Beneficiary any person who is restricted or prohibited by the Applicable Law from being or becoming a Beneficiary; or
- (d) to appoint as a Beneficiary any trust which would, if appointed, result in a breach of the rule against perpetuities.

20. EXCLUSION OF BENEFICIARIES

- (a) Any Beneficiary may, by giving notice to the Trustee, be excluded, revocably or irrevocably, from any class of Beneficiaries, and no further Income, or capital, will be allocated, Set Aside, paid to or otherwise applied to, or for the benefit of, that Beneficiary during the period of any exclusion. The Beneficiary's notice may be made by oral declaration recorded in the minutes or records of the Trustee or written.
- (b) The Trustee may, by written instrument, nominate any person (other than a Appointor) to be an Excluded Person.

21. APPOINTMENT AND REMOVAL OF TRUSTEE

21.1 Trustee may resign

Any Trustee may resign the office of Trustee by giving written notice to the Appointor. The Trustee does not have the Right to appoint a new Trustee upon resignation.

21.2 Appointor may remove

The Appointor has the Right to remove any Trustee from office without the consent or approval of any person.

21.3 Appointor may appoint

The Appointor has the Right to appoint a Trustee:

- (a) as a replacement to any Trustee who resigns or is removed or whose office is vacated for any reason; and/or
- (b) as an additional Trustee.

21.4 Specify date

Any resignation, removal or appointment of a Trustee under this clause may state the date upon which the resignation, removal or appointment will take effect.

21.5 Simultaneous appointment

The Appointor is not obliged to appoint a new Trustee unless, without an appointment, there would be no Trustee. If the resignation or removal of a Trustee would leave the Trust without a Trustee, then a new Trustee must be appointed immediately upon the resignation or removal of the Trustee.

21.6 Excluded Person not to be Trustee

A Trustee may be any person or persons (not under a legal disability) except:

- (a) an Excluded Person; or
- (b) any person who is restricted or prohibited by the Applicable Law from being or becoming a Trustee.

21.7 Office vacated

A Trustee is removed from that office if the Trustee:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;

- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

21.8 Trustee discharged

When a Trustee has been removed, or has resigned in accordance with this Deed that Trustee will be discharged from the trusts in this Deed to the extent allowed by law from the effective date of removal or resignation.

21.9 Trustee may be one or more

The number of Trustees may be one or more at any time. The number of Trustees may be increased or reduced at any time, provided that there is at all times at least one Trustee. For the avoidance of doubt, two or more Trustees may be replaced with one Trustee, or all Trustees except one may resign or be removed or replaced, and those Trustees that resign or are removed or replaced will be discharged from their Obligations.

21.10 Vest in new Trustee

Upon the resignation or removal of a Trustee the Trust Fund will immediately vest in the person or persons holding the office of Trustee following the resignation or removal. Any Trustee resigning or being removed must deliver to the new Trustee all books, documents, records and other Property relating to the Trust Fund and must promptly do all acts, matters and things necessary to vest the Trust Fund in the new Trustee.

21.11 Separate Trustees

Without limiting any of the preceding provisions, the Appointor may appoint separate Trustees in respect of separate parts of the Trust Fund. Where the Appointor does so:

- (a) the expression "Trustee" refers to each separate Trustee in respect of each part of the Trust Fund to which the relevant Trustee has been appointed;
- (b) clauses 24, 25 and 26 applies to each Trustee appointed to each part of the Trust Fund independently of each other Trustee;
- (c) the Appointor may exercise any of the Rights in clause 21 in respect of any such Trustee without also exercising any such Right or another Right in respect of any other Trustee appointed to or holding another part of the Trust Fund.

22. APPOINTMENT AND REMOVAL OF APPOINTOR

22.1 Appointor may resign

- (a) A Appointor may resign at any time by giving written notice to the Trustee. Where a sole Appointor resigns, that Appointor may appoint any person or persons to be a replacement for the resigning Appointor failing which the Alternative Appointor (if any) will be the Appointor.
- (b) The Appointor must appoint a replacement if upon resignation the Trust would not have a Appointor. If the resignation of a Appointor would leave the Trust without a Appointor,

then the resignation of the Appointor will only be effective when a new Appointor is appointed.

- (c) An Alternative Appointor may resign at any time by written notice to the Appointor. An Alternative Appointor does not have the Right to appoint a replacement or additional Alternative Appointor.
- (d) The Appointor may appoint any person or persons to be an additional Appointor or Alternative Appointor.
- (e) The Appointor may appoint an Alternative Appointor:
 - (i) if there is no Alternative Appointor at any time;
 - (ii) to replace an Alternative Appointor who resigns or is removed.
- (f) The Appointor may remove an Alternative Appointor.

22.2 Excluded Person not to be Appointor

A Appointor or Alternative Appointor may be any person or persons (not under a legal disability) except an Excluded Person.

22.3 Office vacated

A Appointor or Alternative Appointor is removed from that office if that Appointor or Alternative Appointor:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;
- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented to a Court having appropriate jurisdiction, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

22.4 Replacement of Appointor

- (a) If a sole Appointor is removed, the Appointor will be replaced by the Alternative Appointor (if any) who will become the Appointor and have all of the Rights and Obligations of the Appointor under this Deed.
- (b) On the occurrence of an event in clause 12.1, if there is no Appointor, a new Appointor must be appointed in accordance with clause 12.2. In any other case, if there is no Appointor, a new Appointor must be appointed by the following (in order of priority):
 - (i) by majority resolution of the Primary Beneficiaries with legal capacity; or
 - (ii) if there are no Primary Beneficiaries with legal capacity, by the oldest surviving Secondary Beneficiary (being a natural person) with legal capacity.

22.5 Separate Appointors

Without limiting any of the preceding provisions, the Appointor may appoint a separate Appointor or Appointors in respect of separate parts of the Trust Fund. Where the Appointor does so:

- (a) the expression "Appointor" refers to each separate Appointor in respect of each part of the Trust Fund to which the relevant Appointor has been appointed;
- (b) a Appointor appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 21 in respect of any Trustee of the same part of the Trust Fund;
- (c) a Appointor appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 22 in respect of the office of Appointor or Alternative Appointor of that part of the Trust Fund.

23. TRUSTEE MAY BE A BENEFICIARY

- (a) Regardless of anything in this Deed, the Trustee may also be a Beneficiary.
- (b) Where the Trustee is a Beneficiary, the Trustee has all of the Rights of a Beneficiary under this Deed and is entitled to receive Income and/or capital as a Beneficiary if any determination is made in its favour by the Trustee.

24. POWERS AND DUTIES OF TRUSTEE

- (a) The Trustee has the widest possible discretion in the discharge of its Rights and Obligations and may (without limitation):
 - (i) exercise any Rights or Obligations in any way which the Trustee considers proper at any time;
 - (ii) exercise any Rights or Obligations in any way which the Trustee considers advantageous at any time;
 - (iii) decline to exercise any such Rights or Obligations,
 and this Deed will be interpreted consistently with this clause at all times.

- (b) The Trustee has all the Rights of a natural person and may do any thing, or engage in any Transaction or dealing, with or in relation to the Trust Fund as it could do if it were the beneficial owner of the Trust Fund and absolutely entitled to it.
- (c) In addition to the Rights and Obligations conferred by this Deed, the Trustee has all of the powers, discretions and authorities conferred on trustees by or permitted by the Applicable Law.
- (d) The Trustee may delegate any of the Trustee's Rights or Obligations to any person as the Trustee decides.

25. BANKING / FINANCIAL TRANSACTIONS POWERS

The following Rights are specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Borrow money.** To borrow or raise any money or incur any liability. Any borrowing, raising or incurring of liability may be in any form or means of borrowing or raising money and on any terms as the Trustee decides and may include (without limitation):
 - (i) the negotiation or other dealing in bills of exchange, promissory notes, cheques or other negotiable instruments;
 - (ii) any option agreement relating to any lending or financing facility, agreement or Transaction;
 - (iii) hire purchase or lease Transactions;
 - (iv) borrowings for a fixed term or for an indeterminate term;
 - (v) facilities involving letter of credit or other financial or credit facilities;
 - (vi) facilities involving any overdraft or other fluctuating account;
 - (vii) security by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
 - (viii) security alone or jointly or jointly and severally with any other person;
 - (ix) borrowings or Obligations alone or jointly or jointly and severally with any other person;
 - (x) unsecured borrowings or liabilities;
 - (xi) any Transaction for any purpose connected with the Trust or to be used in deriving income or gain in augmentation of the Trust Fund,

whether or not the Trust Fund is already wholly invested or applied or that the moneys to be borrowed or raised may exceed the value of the Trust Fund. Any person including any bank or other financial institution who advances or lends money or extends credit to the Trustee is not required or bound to enquire as to the purpose for which those moneys are being borrowed or raised nor as to the extent of the Trustee's Rights and Obligations or the application by the Trustee of any moneys. Any person dealing in good faith with the Trustee will not be prejudiced by any act or

purported act of the Trustee in excess of the lawful Rights of the Trustee or by any breach of trust by the Trustee.

- (b) **Guarantees and indemnities.** To give any guarantee and/or indemnity. Any guarantee and/or indemnity may be:
- (i) for the discharge or performance of any Obligation or the payment of moneys;
 - (ii) given to secure the Obligations of any person, firm, company, corporation or association;
 - (iii) given even if no consideration, Right or other benefit accrues to the Trustee;
 - (iv) given even if there is no contractual, legal or fiduciary relationship between the Trustee and the person to whom or on behalf of whom the Trustee gives the guarantee or indemnity;
 - (v) related to Obligations to which the Trustee is a party or in respect of which the Trustee has existing or contingent Obligations;
 - (vi) secured by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
 - (vii) given even if the Trustee does not hold an indemnity from any person in connection with the Trustee's liability under the guarantee and/or indemnity.

Any liabilities incurred or security created or purported to be created under this clause will be valid regardless of the purpose for which such guarantee or indemnity has been given. Any person dealing in good faith with the Trustee will not be prejudiced by any act or purported act of the Trustee in excess of the lawful Rights and Obligations of the Trustee or by any breach of trust by the Trustee. The Rights of the mortgagee or chargee will take priority in all respects over the Rights of the Beneficiaries and all other persons.

- (c) **Security.** To secure the performance of any Obligation or other dealing or engagement incurred or to be entered into by the Trustee or by any other person. The Trustee's Right includes the Right to grant any mortgage, charge or encumbrance over all or any of the Trust Fund.
- (d) **Negotiable instruments.** To draw, make, accept, endorse, discount, execute, negotiate, issue or otherwise deal with promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments and whether as principal or agent.
- (e) **Bank accounts.** To open any account with any bank, building society or other financial institution on its own behalf or solely or jointly with any person, upon terms as the Trustee decides. The Trustee may operate any accounts in any way that the Trustee decides. The Trustee may operate any account in overdraft and agree to the debiting of any account with interest, costs, charges and expenses incurred on behalf of the Trustee.
- (f) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and/or perform any act on behalf of the Trustee and to sign

and execute any deed, agreement or document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents. The Trustee may in its absolute discretion, grant powers of attorney or proxies to any third party including any mortgagee, lender or financier, any creditor of the Trust or any other party who may have an interest in the Trust Fund, other than an Excluded Person.

(g) **Derivatives.** To enter into any derivative contract or Purchase, Sell, deal or trade in any derivatives product. This Right includes, without limitation, power for any purpose to enter into and perform or to deal with or in any:

- (i) options and futures contracts;
- (ii) warrants or instalment warrants;
- (iii) contracts for difference;
- (iv) certificates of deposit;
- (v) default swap contracts; and/or
- (vi) any other form of derivative contract,

and otherwise to do and perform all things to operate, utilise or deal with the facilities of any stock or futures exchange either directly or through any broker or agent in any market in any part of the world.

(h) **Documents of title.** To deposit the securities or documents of title to any Property of the Trust with a bank, financial institution, trust company, investment broker or similar institution in any part of the world. The Trustee may delegate to that institution the trusts and Rights or Obligations of the Trustee which the Trustee considers expedient to delegate. The Trustee will not be liable or responsible for any loss to any Property unless caused by its own fraud.

(i) **Currency exchange Transaction.** To enter into and perform:

- (i) any Transaction involving, or in connection with, an exchange of streams of payment between counterparties whether directly or indirectly;
- (ii) any Transaction involving, or in connection with, trading commodities, securities or currency at a fixed price for delivery or settlement, whether immediately or at a future date;
- (iii) any Transaction for managing, lessening, hedging, or protecting against movements in currency exchange, interest or discount rates or against costs of borrowing, lending or obtaining financial accommodation.

This Right includes, without limitation, power for any purpose to enter into and perform any:

- (iv) interest rate swap or exchange Transaction;
- (v) currency swap or exchange Transaction;
- (vi) rate cap, rate floor or rate collar;

- (vii) option contract relating to swaps;
- (viii) futures contract;
- (ix) currency option;
- (x) forward rate agreement; or
- (xi) interest and/or currency protection,

or any combination of those Transactions or any other Transactions, financial arrangements or contracts of a kind or class similar to those Transactions.

- (j) **Futures Contracts and Options.** To enter into and perform and futures contract or option including the power to:
 - (i) engage brokers and commission agents and to vary and determine the terms of any such engagement;
 - (ii) either directly or through any broker or agent in any market in any part of the world to buy, sell, open, close out or otherwise deal in futures contracts of all kinds;
 - (iii) enter into, vary, exercise, abandon or sell any put or call option or rights, or to place bids, make offers, hedge and effect orders including buying, selling, straddle switch and stop-loss orders;
 - (iv) tender for and take delivery of commodities and currencies which are the subject of any futures contract or option; and
 - (v) otherwise do and perform all things so as to operate on, utilise or deal with the facilities of any stock or futures exchange.

26. ADDITIONAL POWERS OF TRUSTEE

The following Rights are additional specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Invest.** To apply and invest any moneys of the Trust Fund in any investments and to exercise all Rights and perform all Obligations attaching or incidental to those investments. Investments may be made:
 - (i) whether or not involving liabilities;
 - (ii) upon personal or other form of credit;
 - (iii) with or without security;
 - (iv) upon any terms which the Trustee decides;
 - (v) in any form authorised by the law of any State or Territory of the Commonwealth to invest trust funds;
 - (vi) by subscribing or taking up any allotment or purchasing any shares, units, stocks, bonds, mortgages, debentures, obligations or securities of any government authority or company wherever incorporated;

- (vii) by purchasing any interest in any real or personal property;
 - (viii) whether or not they are income producing;
 - (ix) whether or not they may be of a wasting or speculative nature; or
 - (x) whether or not they represent a minority part or share or interest.
- (b) **Acquisitions.** To acquire or Purchase any Property or any Right whether for cash or other consideration. The Trustee may acquire or Purchase any Property for an amount greater than the Trust Fund and may agree to pay for any Property wholly or partly from future receipts including dividends, profits, interest or other income payable in relation to any Property.
- (c) **Real and personal Property.** To deal in any way with any Property of the Trust and without limitation to:
- (i) Buy or Sell or in any way acquire or dispose of any interest in any Property;
 - (ii) take or accept any Property on licence or lease;
 - (iii) grant any lease, sub-lease or other Rights in relation to any Property of the Trust for any term or terms and whether or not that term or terms exceeds 21 years or any other term allowable under the Applicable Law;
 - (iv) construct, demolish, maintain, repair, renovate, reconstruct, develop and/or improve any Property whether income producing or not,
- on any terms which the Trustee decides.
- (d) **Advance moneys.** To advance and lend moneys to any person (including any Beneficiary and with or without security) in any manner or form.
- (e) **Vary investments.** To vary or transpose any investments into or for any other or others of any nature and to vary the terms of, or the Property comprised in, any security.
- (f) **Insurance policies.** To Purchase, take out or acquire an interest in any policy of insurance of any nature in the name of the Trust or of any other person. Any insurance policy may:
- (i) insure the life of any person including the Trustee and/or any Beneficiary;
 - (ii) insure any Property including a Beneficiary's Property or any part of the Trust Fund for its full insurable value or any other amount the Trustee decides;
 - (iii) be in or cover any amount the Trustee decides;
 - (iv) relate to any business carried on by the Trustee and/or any Beneficiary;
 - (v) be of a business or private nature;
 - (vi) name any person as an interested party to the extent of their interest;
 - (vii) be a life endowment, sinking-fund, term or any other type of policy;

- (viii) be subject to any premium or premiums whether single or payable periodically;
- (ix) be subject to any options, rights benefits, conditions or provisions.

The Trustee may pay out of the Income or capital of the Trust Fund all sums payable for premiums or otherwise in order to effect or maintain any insurance policy (whether owned by the Trustee or not) or for the exercise or enjoyment of any option, right or benefit under any policy. The Trustee may also surrender, exchange, convert or cancel any insurance policy.

- (g) **Pay management costs.** To pay all costs, charges and expenses incidental to the management of the Trust Fund out of the Income or the capital of the Trust Fund. Those amounts include but are not limited to those incurred:
 - (i) in the exercise of any Right;
 - (ii) in carrying out or performing the trusts of this Deed;
 - (iii) in income tax or other taxes payable in respect of the Trust Fund;
 - (iv) in the preparation and execution of this Deed;
 - (v) to pay any settlement, probate, estate, gift, stamp or other revenue duties including stamp, gift or settlement duties payable in relation to the Trust Fund or this Deed.
- (h) **Exercise Rights.** To exercise all Rights in relation to any shares, stock, notes or debentures in any corporation forming part of the Trust Fund. This Right includes the power in relation to them to:
 - (i) perform any Obligations;
 - (ii) assent to any arrangements modifying those Rights or Obligations;
 - (iii) agree to any scheme or arrangement for the reconstruction or the increase or reduction of the capital of any corporation;
 - (iv) make any agreement in respect of or in the course of the winding up of any corporation;
 - (v) deposit, surrender or exchange any of them or the title to them; and
 - (vi) pay any calls or contributions or other necessary expenses in connection with them or any title to them.
- (i) **Employ.** To employ, retain or consult any person (including any Trustee or Beneficiary) in connection with any trade or business carried on by the Trustee or anything required to be done under this Deed. The Trustee may:
 - (i) delegate any Right or Obligation to that person;
 - (ii) decide the remuneration to be paid to any person and the amount of all charges and expenses; and

- (iii) create or arrange any scheme of superannuation, retirement benefit or pension for the benefit of any person.

All bona fide payments made by the Trustee to any Beneficiary in the form of remuneration for services rendered or to be rendered or on account of expenses in connection with their employment will not be or be deemed to be payment to that Beneficiary of or on account of that Beneficiary's share in the Trust Fund or the Income.

- (j) **Partition.** To partition or subdivide any Property which may be subject to the Trust and to pay any moneys by way of equality of partition.
- (k) **Acquire companies.** To acquire any company or companies or join in the acquisition of any company or companies.
- (l) **Determine property.** To determine whether any Property, or any change in amount, number or value of any Property or any receipts or payments in connection with any Property, will be treated as capital or Income.
- (m) **Give receipts.** To give receipts and discharges for any money received by or on behalf of the Trustee or relating to any thing provided for in this Deed. The Trustee may receive Property from any person by gift inter vivos, by will, under the provisions of any other trust or otherwise as additions to the Trust Fund.
- (n) **Options.** To grant options in respect of any Property in the Trust Fund to any person and on any terms which the Trustee decides.
- (o) **Directorship.** To become a director of any company and to receive the remuneration attached to that office without accounting to the Trust. The Trustee must execute all proper declarations of trust for any shares held by it by virtue of any directorship and must account to the Trust for all dividends and bonuses. The Trustee may exercise all of the Trustee's Rights even if the Trustee or any director or shareholder of the Trustee has or may have a Personal Interest. This Right includes the power to appoint any person to act as director of any company who will be subject to the same restrictions as the Trustee.
- (p) **Act on legal advice.** To receive and act upon the opinion of a legal practitioner and/or counsel and/or take any legal or other action the Trustee decides:
 - (i) for the protection of any part of the Trust Fund;
 - (ii) in the execution of any of the trusts in this Deed or any of the Trustees Rights or Obligations;
 - (iii) in relation to the interpretation or effect of this Deed or any other document or statute;
 - (iv) in relation to the administration of the Trust,

without being liable for any act done by the Trustee in accordance with any legal opinion. Nothing in this clause prohibits or impedes the Trustee or any Beneficiary from applying to any court.
- (q) **Succession duties.** To pay any probate, succession, estate or other duties, fees or taxes which become payable on the death of any Trustee or Beneficiary even if the payment of those amounts is not enforceable by legal process.

- (r) **Acquire units.** To acquire units or sub-units or parts of units in any unit trust whether by original subscription, Purchase or otherwise and whether fully or partly paid.
- (s) **Acquire annuities.** To acquire annuities and any reversionary or deferred Property or Rights of any description whether by original creation, assignment or otherwise.
- (t) **Do all necessary things.** To do all things as the Trustee deems necessary, expedient or beneficial to the Trust whether incidental or otherwise to the Trustees Rights or Obligations.
- (u) **Valuations.** To place a value on any part of the Trust Fund as the Trustee decides for any purpose. Any valuation made in good faith is binding on all Beneficiaries.
- (v) **Permit Beneficiaries to reside.** To permit any Beneficiary to occupy or reside in or upon any Property of the Trust rent free or otherwise and on terms which the Trustee decides.
- (w) **Agents.** To employ any agent or professional adviser including any solicitor, attorney, banker, accountant, auditor, stockbroker, investment adviser, real estate agent or other agent to transact business and/or do any act required to be transacted or done in the execution of the Trust and to act upon the advice of such agent or agents. Any agent may be remunerated from the Income or the capital of the Trust Fund.
- (x) **Undertakings.** To give any undertakings and enter into any Transaction relating to the Trust Fund as the Trustee decides whether or not those undertakings or Transactions may extend until after the Vesting Day.
- (y) **Voting Rights.** To exercise any voting rights attached to any investments of the Trust Fund.
- (z) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and sign any document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents.
- (aa) **Nominee.** To allow any person to deal with or hold or be registered as the owner of any Property forming part of the Trust Fund as the custodian, agent or nominee of the Trustee.
- (bb) **Syndicates.** To invest in syndicates of all kinds which include without limitation property investment syndicates.
- (cc) **Pastoralist.** To carry on business as a pastoralist, grazier, farmer, stud proprietor, dairyman, livestock breeder or stock and station agent.
- (dd) **Deposits.** To make deposits at call or for a term with any bank, financial institution or person on terms and conditions as the Trustee decides.
- (ee) **Determine matters of doubt.** To determine all questions and matters of doubt which arise in the course of the execution of the trusts in this Deed or in the management, administration, realisation, liquidation, partition or winding up of the Trust Fund. Every determination of the Trustee in relation to any of these matters will bind all parties interested in the Trust Fund and will not be objected to or questioned.

- (ff) **Institute proceedings.** To institute and defend proceedings at law and to proceed to a determination or compromise any proceedings as the Trustee decides.
- (gg) **Incorporate companies.** To incorporate or promote any company anywhere in the world. The Trustee may Sell any part of the Trust Fund to that company. The following Rights apply to any incorporation or sale under this clause:
 - (i) the expenses in connection with the incorporation and/or sale may be paid out of the Trust Fund;
 - (ii) the Trustee may become a director, officer or employee of the company and may receive the remuneration attaching to that office without being liable to account for it;
 - (iii) the consideration for any sale may comprise either cash, debentures or debenture stock, preference or ordinary or deferred shares (whether fully or partly paid) with any Rights attaching to them including without limitation the Right to convert from the one to the other as the Trustee decides or may comprise all or any of the above in any proportions as the Trustee decides; and
 - (iv) that the price for any sale will be fixed in any manner the Trustee decides.
- (hh) **Corporations Act 2001 (Cth) powers.** To exercise the powers of a company contained Section 124 of the Corporations Act 2001 (Cth) substituting where appropriate either the words "the Trustee" or "the Trust Fund" for the words "the company".
- (ii) **Trusts Act.** To exercise the Rights and Obligations conferred on trustees by the Trusts Act (Qld) 1973 or other equivalent legislation enacted or operative in any state or territory of Australia.
- (jj) **Personal Interest.** To exercise all of the Trustee's Rights even if the Trustee or any person has or may have a Personal Interest in the exercise of that Right or may benefit as a result of the exercise of that Right.
- (kk) **Establish trusts.** To establish and support out of the Trust Fund any association, institution, fund, scheme or other trust calculated to benefit the Beneficiaries or the employees or ex-employees of this Trust, any company, partnership, association, union of interest or syndicate in which this Trust may be interested or the dependents or associates of those persons. The Trustee may also grant pensions and allowances to and make payments towards insurance on behalf of those persons.
- (ll) **Clone trusts.** To establish any other trust as a clone of this Trust on the same terms as this Trust including all of the Rights and Obligations contained in this Deed and to Sell any Property of the Trust or the whole or any part of the Trust Fund to the trustee of that trust.
- (mm) **Gifts.** To make any donations, gifts or advances which the Trustee decides for any purpose or object. The Trustee may exercise this Right in favour of any person or to any association, institution, corporation or charity except an Excluded Person.
- (nn) **Exchange.** To exchange Property of the Trust for any other Property of any kind and for any consideration and on any conditions as the Trustee decides.
- (oo) **Partnerships.** To enter into any partnership with any person or persons and for any purpose and on any terms which the Trustee decides.

- (pp) **Compromise.** To compromise, settle or compound any action, suit, proceeding, difference or demand or matter relating to the Trust or to the Trust Fund. Any compromise, settlement or compound may be made for no consideration or for any consideration and on any terms which the Trustee decides. All compromises, settlements or compounds will bind all Beneficiaries and other persons who at any time acquire any interest under this Trust.
- (qq) **Carry on business.** To carry on any business either alone or in association or partnership with any other person including without limitation:
- (i) associations or partnerships with the Trustee in its own right or in its Capacity as trustee or in any other Capacity; or
 - (ii) with any company in which the Trustee is directly or indirectly interested in its own right or in its Capacity as trustee or in any other Capacity,
- and for that purpose, to retain and employ the whole or any part of the Trust Fund. The Trustee also has the Right to:
- (iii) advance any moneys of the Trust Fund which the Trustee decides for the purposes of the business;
 - (iv) expend any moneys of the Trust Fund in managing and carrying on the business including the Purchase or acquisition of any Property;
 - (v) borrow money in the course of managing or carrying on the business and/or give security over any Property of the business; and
 - (vi) generally, to act in all matters relating to the business as if the Trustee were beneficially entitled to it.
- (rr) **Arrangements with government.** To enter into any Transaction with the Commonwealth or any government or semi-government department or agency for any purpose which, in the opinion of the Trustee, would derive a benefit for the Trust or which may be of advantage to the Trust Fund and in particular, which may provide a grant, subsidy or other benefit.
- (ss) **Sub-trusts.** To establish sub-trusts as part of this Trust to hold the whole or part of the Trust Fund as the Trustee decides for the benefit of the Beneficiaries or some of them.
- (tt) **Limitation of entitlements.** To specifically limit the entitlement of any Beneficiary or class of Beneficiary in any manner as the Trustee decides.
- (uu) **Forgive debts.** To forgive all or part of any debt owed to the Trustee, in its capacity as Trustee, whether loaned from the Trust Fund or otherwise, and to do so on terms and in circumstances as the Trustee decides.
- (vv) **Service entity.** To act as a service entity in providing office supplies and services including professional or other employees, office furniture and equipment of all kinds, stationery, telephone and electricity services, management, administration and consultancy services and anything incidental to any of the above.
- (ww) **Franchise.** To Purchase and/or Sell any franchise, franchise agreement, licence or things of a similar nature.

- (xx) **Mix funds.** To blend for the purposes of investment, as the Trustee decides, any moneys which the Trustee holds under this Trust with other moneys (whether or not those other moneys are subject to any other settlement or trust and whether or not the Trustee is the trustee of that other settlement or trust) and to join with any person in making common investment including in carrying on any business, partnership or joint enterprise.

27. EXCLUSIVE MANAGEMENT RIGHTS

Subject to this Deed, the Trustee has the exclusive Right to manage and control the Trust Fund. The Trustee will not be subject to the direction or control of any Beneficiary in the exercise of its Rights. No Beneficiary will (without limitation) be entitled to:

- (a) require the Trustee to disclose or provide to the Beneficiary or any other person any records of the Trust including accounting records or tax returns;
- (b) exercise any Rights with respect to any part of the Trust Fund;
- (c) interfere with the exercise of the Trustee's Rights or the performance of the Trustee's Obligations;
- (d) question the exercise or non-exercise of any of the Trustee's Rights; or
- (e) require the transfer of any part of the Trust Fund or any Income to any person.

28. NOTICES

28.1 Form of notice

Unless this Deed provides for a notice or communication to be given orally, any notice or other communication in connection with this Deed, must be in writing and signed by the person giving the notice and be addressed to the address of the person to whom it is to be given as recorded in the records of the Trustee.

28.2 Time of delivery

The notice or other communication will be deemed to be received:

- (a) in the case of a posted letter, on the third day after posting;
- (b) in the case of delivery, by a generally recognised overnight courier, on the second day after dispatch with that courier;
- (c) in the case of personal delivery, on the date of delivery;
- (d) in the case of transmission by electronic mail, on the day of transmission if the electronic medium sending the notice states that the transmission was completed before 5:00pm on a business day, otherwise on the next business day. This method of service is effective only if the medium's report states that it was sent in full and without error and the message is not rejected or undeliverable as evidenced by a message to that effect received by the sender.

29. JURISDICTION

- (a) The Rights and Obligations of the Trustee and the Beneficiaries will be regulated by the Applicable Law.
- (b) The Trustee may, by resolution, declare that, as from the date of that resolution (or any later date specified in it), the Applicable Law will be the law of another place determined by the Trustee. This Deed and the Trust will then take effect according to the laws of that place which laws will become the Applicable Law.
- (c) The Trustee may resign and appoint a successor as the Trustee in any place outside the place of the Applicable Law and transfer the Trust Fund to the new Trustee. This Deed and the Trust will then be construed as if the Applicable Law was that place.

30. SEVERANCE

- (a) To the extent that the inclusion or appointment of any Beneficiary is invalid for any reason, that inclusion or appointment will be severed from this Deed and/or the inclusion or appointment of any other Beneficiary.
- (b) This Deed will, to the extent possible, be interpreted and construed so as not to be invalid, illegal or unenforceable in any respect. If a provision, on its true interpretation or construction is held to be illegal, invalid or unenforceable:
 - (i) that provision will be read down to the extent that it may be necessary to ensure that it is not illegal, invalid or unenforceable and as may be reasonable in the circumstances to give it a valid operation unless this would materially change the intended effect of this Deed; or
 - (ii) if the provision or part of it cannot effectively be read down, that provision or part will be deemed to be void and severable and the remaining provisions of this Deed will not in any way be affected or impaired and will continue regardless of that illegality, invalidity or unenforceability.

Schedule

- Item 1: Deed Date**
01/06/2018
- Item 2: Place of Settlement**
Queensland
- Item 3: Settlor**
Acis Settlements Pty. Ltd. ACN 081 961 391
- Item 4: Trustee/s**
Intrashield Pty Ltd ACN 133 426 534
- Item 5: Settlement Sum**
\$10.00
- Item 6: Name of Trust**
Mangusta Trust
- Item 7: Applicable Law**
New South Wales
- Item 8: Appointor/s**
Basile Papadimitriou
Vincenzo Tesoriero
- Item 9: Alternative Appointor/s**
Nil
- Item 10: Primary Beneficiaries**
Basile Papadimitriou
Vincenzo Tesoriero

Item 11: Secondary Beneficiaries

- (a) Any person who is, becomes or has been:
 - (i) a Spouse of a Primary Beneficiary;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Primary Beneficiary;
 - (iii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Spouse of a Primary Beneficiary; or
 - (iv) any Spouse, Child or remoter issue of a person in (ii) or (iii) above.
- (b) Any person (in that capacity only) who is or becomes the executor or trustee of the estate of any deceased Beneficiary.

Item 12: Tertiary Beneficiaries

Subject to the laws against perpetuities:

- (a) any proprietary corporation in which any other Beneficiary is the holder of at least one share or has a beneficial interest in at least one share;
- (b) any proprietary corporation in which any other Beneficiary is a director;
- (c) any proprietary corporation in which the Trustee is the holder of at least one share or has a beneficial interest in at least one share;
- (d) any trust or superannuation fund in which at least one other Beneficiary of this Trust is a beneficiary or has a beneficial interest or expectancy whether vested, contingent or otherwise or is a member;
- (e) any Spouse, Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of the other Beneficiary referred to in (a), (b), (c) or (d) above;
- (f) any trust of which the Trustee of this Trust is, becomes or has been a trustee or a beneficiary (however described) or unit holder;
- (g) where any corporation is named as or becomes a Beneficiary or Trustee, each of the directors and officers of the corporation and each holder of at least one share or of a beneficial interest in at least one share in the corporation;
- (h) any person who is, becomes or has been:
 - (i) a Spouse of a person in (g) above;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a person in (g) above; or
 - (iii) any Spouse of a person in (ii) above; or

- (i) any church or any religious, cultural, sporting, medical, environmental, research or artistic organisation or entity or any educational institution or school or any organisation or entity which promotes endeavours in any of these fields;
- (j) any entity which is tax exempt or a deductible gift recipient under the Act;
- (k) any charity or charitable institution or the trustee of any charitable trust.

Item 13: Default Beneficiaries

Nil

Item 14: Excluded Persons

Nil

Executed as a Deed

EXECUTED AS A DEED by Acis Settlements)
Pty. Ltd. ACN 081 961 391 as Settlor.)



Angus Edward Harvey
Director

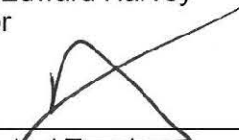


Jordan Joel Topping
Director

EXECUTED AS A DEED by Acis Nominees Pty)
Ltd ACN 146 588 767 as duly constituted)
attorney of Intrashield Pty Ltd ACN 133 426 534)
as Trustee.)



Angus Edward Harvey
Director



Jordan Joel Topping
Director

[86759]

**Explanatory Notes
Discretionary Trusts**

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EXPLANATORY NOTES DISCRETIONARY TRUSTS

1. GENERAL OUTLINE

Discretionary trusts can be confusing and complex, especially if you are using them for the first time. To assist your understanding, we have prepared these notes on the nature and operation of your discretionary trust. If you are uncertain of the nature of any of the Trustee's powers or whether a particular transaction may be lawful, you should immediately obtain professional advice as decisions made or discretions exercised by the Trustee may have significant tax and other consequences.

In any event, we recommend that you read the contents of the Trust Deed carefully and discuss it with your adviser.

A trust is an equitable obligation binding the Trustee to deal with trust property over which he has control for the benefit of named beneficiaries or classes of beneficiaries.

The key feature of a trust is that it creates an obligation. This obligation relates to the Trust Property and requires the Trustee to exercise control over the Trust Property for the benefit of the Beneficiaries.

A discretionary trust empowers the Trustee to determine the distribution of income and capital of the Trust. This discretion usually relates to whether income or a certain type of income will or may be distributed and to whom it will or may be distributed.

2. DISCRETIONARY TRUST

The discretionary Trust Deed has the following features:

- (a) It is established by a Settlor (i.e. the person or entity who formally settles or creates the Trust) by the payment of a nominal sum to the Trustee which constitutes the initial Trust Property. Stamp duty may be payable in some jurisdictions on the creation of a trust and may be calculated by reference to the amount settled or at a flat rate.
- (b) The Trustee should (preferably) be a limited liability company established for this purpose. The Trustee has:
 - (i) a discretion to allocate income or capital to all or any of the Beneficiaries, or to accumulate the income; and
 - (ii) the powers of a natural person in relation to the Trust Property.
- (c) The Beneficiaries may receive capital or income and consist of several defined classes of persons. These typically include parents, children and grandchildren, spouses of children and grandchildren and more generally, any company or trust in which any of the beneficiaries have a beneficial interest and any religious or charitable institution. The Beneficiaries are categorised into 3 classes (Primary, Secondary and Tertiary).
- (d) For legal reasons, the Trust must terminate. This happens on the Vesting Day. The Trust may also be wound up at an earlier date. There is a formal legal process that must be undertaken to do so.

- (e) The Trust Property may be classified as either "income" or "capital" and may be split into a variety of categories so as to most effectively minimise each of the Trustee's and Beneficiaries' tax liability.

3. THE SETTLOR

The Settlor should be an independent person or entity who **must not** be:

- (a) a Beneficiary;
- (b) the Trustee; or
- (c) the Appointor or Alternate Appointor.

The Settlor contributes a nominal sum to establish the Trust (say, \$10.00). The payment of the settlement sum should be recorded in the books of the Trust, and be the first amount deposited into any new bank account established for the Trust. This amount must never be repaid to the Settlor.

4. THE TRUSTEE

The Trustee may be one or more individuals or companies. The benefit of using a corporate Trustee is that the liability of each shareholder is limited to the value of their own shares. The shareholders of the company may also be Beneficiaries of the Trust.

Note, however, that the Trustee is liable for any debts or liabilities incurred in the course of carrying on the Trust. The Trustee has a right of indemnity from the Trust Property to recoup those liabilities.

The Trustee may be removed and/or replaced by the Appointor or may resign by notice to the Appointor. If you wish to replace the Trustee, a deed of appointment and retirement of the Trustee is required. We recommend that you contact us in those circumstances as this must be done in accordance with the terms of the Trust Deed. Failure to ensure that amendments such as this one are properly carried out may have significant adverse consequences.

The powers and discretions conferred upon the Trustee are extensive. We recommend that you read these powers carefully. If you do not understand any of them, please seek professional advice.

5. THE BENEFICIARIES

Careful consideration should be made as to who you wish to be placed in each of the classes of beneficiaries.

We recommend that you obtain professional advice regarding the identity of the various classes of beneficiaries as this may have important tax considerations.

Normally, the Primary Beneficiaries are those persons who you wish to specifically name as Beneficiaries. The Secondary Beneficiaries include their spouses, parents, nephews, nieces, children and grandchildren. Tertiary Beneficiaries include such things as related companies and trusts etc.

The Trust Deed:

- (a) allows the Trustee to nominate persons not named in the Trust Deed as additional Beneficiaries. (**Before exercising this power**, the Trustee should seek legal and taxation advice particularly regarding the stamp duty and tax (particularly Capital Gains Tax) implications of that decision - see the warning below);
- (b) provides that the Default Beneficiaries are deemed to have received a distribution of Income in default of a determination or allocation by the Trustee in any year and where there are no nominated Default Beneficiaries, the undistributed Income is accumulated;
- (c) provides for the distribution of the capital of the Trust to a certain class of Beneficiary if the Trustee does not make an allocation of all the capital of the Trust before the Trust terminates. Among other things, this prevents the Trust Property passing to the Settlor should the discretion not be exercised.

WARNING

Whilst it is possible under the Trust Deed to add or delete Beneficiaries, before doing so, it is important to keep in mind that this may result in stamp duty and Capital Gains Tax liabilities. Please do not attempt this without seeking professional advice as adding and deleting Beneficiaries may constitute the transfer of a "trust interest". This may result in a stamp duty liability assessed at full conveyance rates on the full unencumbered value of all or part of the Trust Property at the time or substantial capital gains tax liabilities.

6. THE APPOINTOR

The Appointor is the person or entity who effectively controls the Trust. The Appointor has the power to appoint and remove the Trustee and, therefore, indirectly controls who makes decisions concerning the Trust. The Trust Deed gives the Appointor the power to remove the Trustee and appoint a new Trustee. If the Appointor dies, this power may be exercised by the Appointor's personal representatives.

If the Appointor dies, becomes mentally ill, bankrupt or if the Appointor is a company and has a receiver appointed, is wound up or is placed into liquidation, the Appointor is automatically removed. The Trust Deed allows an Alternative Appointor to be named who would in those circumstances, take over as the Appointor. If for some reason there is no Appointor or Alternative Appointor, the Trustee or Beneficiaries have the power to appoint a new Appointor.

7. INCOME SPLITTING

It is generally desirable to provide for the greatest possible number of potential Beneficiaries. The Trustee may then distribute the income of the Trust most effectively to take into account the relative income levels (and tax rates) of each of the Beneficiaries or classes of Beneficiary.

Distributions of Trust income to Beneficiaries with lower levels of income may take advantage of lower marginal income tax rates and, in some cases, the tax free threshold.

8. CORPORATE BENEFICIARY

It is also possible to nominate a corporate Beneficiary, taking advantage of the current lower rates of company tax. The use of a corporate Beneficiary is only generally beneficial where the company tax rate is lower than an individual's marginal rate of tax. A cash flow advantage may also result from distributions to a company, as the timing of collection of estimated tax in advance of final assessment is significantly later for companies than the tax instalment system for individuals.

9. DISTRIBUTION OF INCOME

The Trust income may be paid to an adult beneficiary or allocated or credited to the Beneficiary as required (but in either event, the Beneficiary would be considered to be "presently entitled" for tax purposes). In the case of a child Beneficiary, the income or a part of it may be appropriated, credited or paid to the child or for his or her benefit.

10. DISTRIBUTIONS TO MINORS

Particular care must be taken when distributing Trust Income to Beneficiaries under the age of eighteen (18) years. We recommend that you seek professional advice regarding the tax rates imposed on minors.

11. INCOME ATTRIBUTION

With the increasing complexities of the Income Tax Assessment Acts, it is important to provide for income attribution. The Trust Deed includes income attribution provisions.

Generally speaking, this means that the Trust Deed provides that the income of the Trust retains its character as income when it is distributed to the Beneficiaries.

The Trust Deed provides that the various types of income specified in the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* may be distributed separately from the balance of the income of the Trust. These income streaming provisions are important in relation to interest income, dividend income and capital gains, and provide enhanced flexibility when using a discretionary trust.

12. DEFAULT DISTRIBUTION

Under the current taxation system, any trust income not distributed to Beneficiaries in the tax year it is earned is taxed at highest personal income tax rate. It is therefore, necessary to provide for a default mechanism whereby any income left over as at 30 June of any given year would automatically be distributed to one or all of the beneficiaries.

13. DIVIDENDS

With the introduction of dividend imputation, it is important to ensure that franked dividends are distributed to individuals who are best able to use any franking credits available. The Trust Deed allows the passing through of franked dividends to the Beneficiaries most able to take advantage of them in the most flexible fashion.

14. PRESENT ENTITLEMENT

Beneficiaries of discretionary trusts are taxed on the share of the Trust income only to which they are presently entitled.

15. PERSONAL SERVICES INCOME

In using a discretionary trust to carry on a business, it is important that the income of that business is not derived solely from the personal exertion of one individual.

Should this be the case, the Commissioner of Taxation may not accept that the income correctly belongs to the Trust, and may seek to assess the individual personally, negating any benefit in using a Trust.

16. SUPERANNUATION

A trust creates, through the Trustee, an employer/employee relationship in the case of a trading concern. You should seek professional advice about the tax-deductible benefits of superannuation for employees (including working directors) based on employer contributions, as opposed to individual superannuation contributions.

17. ASSET PROTECTION AND LIMITED LIABILITY

While a discretionary trust is not a separate legal entity, it does hold a favourable legal position.

Assets held by the Trustee are held for the benefit of all the potential Beneficiaries. The Beneficiaries are incapable of charging the assets of the Trust with their own debt.

The Trustee should not incur debts and/or to secure those debts against the assets of the Trust except where the debts are incurred for the benefit of or for the purposes of the Trust. Used correctly, assets can be isolated from the liabilities of the Beneficiaries and in many cases, the liabilities of the Trustee.

The use of a limited liability company as Trustee enhances asset protection by limiting the liability of the Trustee to the assets of the company for the debts incurred in the company's own capacity.

18. DISTRIBUTIONS OF CAPITAL

The Trust Deed permits the Trustee to distribute the whole or a part of the capital to one or more Beneficiaries on or before the Vesting Day. If all the capital is not distributed before the Trust terminates, the Trust Deed provides that it will be distributed to the Beneficiaries. Capital Distributions are subject to "the profits first rule", pursuant to which profits (income realised or unrealised) are to be taken to have been distributed prior to untaxed amounts and contributed capital. Therefore, any distribution of "capital", will have to be carefully considered and we suggest you obtain taxation advice before doing so.

19. CAPITAL GAINS

In relation to the distribution of capital gains from a discretionary trust, it is important to consider whether the potential beneficiaries have capital losses which may be offset against capital gains, and also to consider the most tax effective distribution of the capital gain given the

provisions of the *Income Tax Assessment Act 1997*. Again, you should seek professional advice in relation to those issues.

20. LOSSES INCURRED BY THE TRUST

Losses (whether of an income or capital nature) incurred by the Trust cannot be transferred or distributed to any of the Beneficiaries. They are "quarantined" in the Trust and may be carried forward and offset against future gains. If the Trust terminates before the losses can be offset, they are lost.

This differs significantly from a partnership, where the losses incurred by the partnership are distributed to each of the individual partners to be included in their personal income tax returns and offset against other assessable income.

21. RECORDS AND ACCOUNTS

A trust is not a taxable entity even though the Trustee must file a Return of Trust Income each year. In certain circumstances, the Trustee may be assessed and be required to pay tax on the whole or part of the Trust Income.

All decisions of the Trustee should be recorded in minutes and the transactions recorded in the books of account of the Trust. The Trustee owes a duty to account to the Beneficiaries.

The Trustee must ensure that it does not mix its own monies or monies not associated with the Trust with trust funds whether in the trust's books or in the trust's bank accounts.

If the Trustee is a company, we recommend that the Trustee company's sole activity be to act as Trustee for the Trust. However, if the Trustee carries on more than one function, the distinction between the Trustee acting in its capacity as trustee and acting on its own behalf must always be maintained. Separate books of account should be kept for the Trust and the company and its bank accounts should indicate the capacity in which the Trustee is acting, eg. The trust's bank account should be styled "X Pty Ltd as trustee for the X Discretionary Trust".

It is not necessary for the Trust's accounts to be audited. When using a corporate Trustee, its annual accounts and reports will reveal this fact and show the Trust's assets and liabilities. The Trust's accounts should indicate whether or not the assets of the Trust are sufficient to meet the liabilities which the Trustee has incurred in that capacity.

22. STAMP DUTY

Stamp duty may be assessed if there is a transfer of a "trust interest," or a "re-settlement" of the Trust Property. A "re-settlement" or a transfer of a "trust interest" may occur in several circumstances, including if the Trustee varies the Trust Deed by adding or removing Beneficiaries. As this can have a significant financial impact, always seek professional assistance before making that decision.

If a Trust asset is transferred to a Beneficiary, the transfer may attract conveyance duty on the full unencumbered value of the asset transferred. In some cases, concessional rates of duty may apply. Legal advice should be sought in relation to those transactions **before** signing any documents of this nature.

Revision date: 17 December 2012

WARNING

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**The Discretionary Trust
Efficacy in Trade and Investment**

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THE DISCRETIONARY TRUST – EFFICACY IN TRADE AND INVESTMENT

1. GENERAL OUTLINE

A great deal of discussion circulates about family discretionary trusts, how they should be taxed and whether they remain a useful vehicle for trade and investment. This paper aims to deal with some of the more common issues.

Your trust is safe

Discretionary trusts can be confusing and complex, especially if you are using them for the first time. *Trust loss measures* affecting discretionary and family trusts seem to make trusts even more complicated to understand.

Properly structured and administered discretionary and family trusts still remain a desirable alternative as an investment structure. In certain circumstances, for example, discretionary trusts will fully maintain tax shelters on distributions at a beneficiary level. In addition, a discretionary trust can provide a great deal of flexibility in the amounts and the character of income distributed.

To assist your understanding of the trust loss measures, we have prepared the following short summary of its impact on discretionary trusts. This includes:

- an overview of the trust loss measures – their potential effect on your trust structure;
- what makes a trust a “family trust” – and how you can benefit from making a “family election”;
- the new tests for discretionary/family trusts – how to comply and take advantage of tax minimisation; and
- a comparison of different investment structures – and why a discretionary trust “out-performs” other structures in certain situations.

If you are uncertain as to whether your trust structure complies with the law, you should immediately seek professional advice, as any further transactions may have significant tax and other consequences.

2. ABOUT THE TRUST LOSS MEASURES- Overview and policy objective

The trust loss measures limit the recoupment of prior and current year losses and debt deductions to prevent the transfer of any tax benefit of the losses or deductions. This is done by examining whether there has been a change in majority underlying beneficial ownership or control of a trust or whether income injection schemes have been entered into to take advantage of a trust's losses. The measures apply to two broad categories of trusts - fixed trusts and non-fixed trusts. Non-fixed trusts include discretionary trusts.

The legislation attempts to prevent the transfer of the tax benefit of losses i.e. when a person who did not bear the economic loss at the time it was incurred by the trust, obtains a benefit because the trust is able to deduct the loss. The new provisions generally will not apply to **family trusts** that make distributions **only** to members of a family group.

3. WHEN IS A TRUST A FAMILY TRUST?

A trust becomes a family trust by making a *family trust election* naming a particular individual whose family is to benefit from the trust. Associated entities that are not wholly owned by the family of the named individual may become a member of the family group by making an *interposed entity election*.

If a family trust, or a trust, company or partnership that makes an interposed entity election has made a distribution of income or capital to persons outside the defined family group, or if those persons become presently entitled to the income or capital, then *family trust distribution tax* is payable.

The tests to be satisfied before losses are deductible vary depending on the type of trust. Each type of trust must satisfy certain tests relating to ownership or control in order to deduct losses and debt deductions. Tracing rules are imposed to monitor ownership of trust interests where entities are interposed between the trust and the underlying beneficiaries. **These tests will generally not apply to family trusts. Family trusts that distribute only to members of the family group, and which make an election for the purpose, will generally not be affected by these rules.** However, where a family trust distributes income or capital to persons outside the family group, a special tax, the family trust distribution tax, becomes payable. This is levied at the top marginal rate plus Medicare levy (48.5%), or at the rate of 100% where a non-resident entity becomes liable to family trust distribution tax and the ATO cannot recover the tax because of territorial limitations.

What is the definition of a "family trust"?

A family trust is defined as a trust which distributes:

- (a) income and capital to beneficiaries who are members of a family (eg spouse, children, grandparents, brothers, sisters, etc) or family entities; or
- (b) income to charities listed under sec 78 of the Income Tax Assessments Acts.

For a normal discretionary trust to be classified as a family trust it must make an election to distribute only to family members or sec 78 charities. Family members must be in full control of the trust to qualify for conversion to a family trust.

4. THE TESTS – their effect on your trust

If your trust does not fall within the appropriate test criteria, it may:

- (a) be prevented from deducting its tax losses from earlier income years; and
- (b) have to work out its net income and tax losses in a special way; and
- (c) may be prevented from deducting certain debts (eg. bad debts) incurred in the income year or earlier income years.

Non-fixed trusts will fall outside the test criteria if there is no continuity of majority beneficial ownership or if control of the trust changes.

Types of tests

Trust losses will be deductible if the trust satisfies the criteria set out in the following tests:

Type of trust	Tests
Fixed trusts	Continuity of beneficial ownership; Income injection test.
Discretionary trusts	Continuity of beneficial ownership; Continuity of control test; Income injection test.
Family trusts	Family control test; Income injection test.
Widely held listed public unit trusts	Continuity of beneficial ownership; Income injection test;
	or Same business test; Income injection test

What is the income injection test?

An injection of funds by an outsider into a trust will constitute a benefit to a trust. In calculating the injection test, income as well as capital will be treated as a benefit. Family members will be considered "outsiders" unless they are the trustee or a beneficiary with a fixed entitlement.

If a trust is involved in an income injection scheme to take advantage of deductions it may be prevented from making full use of them under the income injection test. Under these schemes, income is injected by an outsider into a trust with losses or other deductions so that no tax is payable on the income.

In general terms, the outsider must provide a benefit to the trust and a return benefit must be given to the outsider.

What is the control test?

Family trusts and discretionary trusts are required to satisfy the continuity of control test in order to deduct losses. This means that the same person must control at least 50% of the voting power of the trust in the loss year as in the year in which the deduction is claimed.

Example

Black Pty Ltd is trustee of the Smith Family Discretionary Trust. The trustee has decided to sign the election under the tax loss legislation to convert to a family trust. Andrew is the controlling director of the corporate trustee, and is the Principal/Appointor of the trust deed with the power to remove or appoint a trustee. Andrew would be considered to be the controller of the trust. The trust made a loss of \$1000 for the year ended 30 June 2003. In order for the loss to be deductible against assessable income in the 2004 year, Andrew would need to be the controller of the trust for the 2004 year, and the income injection test would need to be satisfied.

What is the continuity of beneficial ownership test?

This test must be satisfied by fixed, **discretionary** and public listed trusts. It requires that at least:

- (a) 50% of the underlying beneficial interests; or
- (b) in the case where a meeting can change those entitlements) 50% of the voting rights in the income and capital of the trust,

must be held by the same persons in the loss year as in the year in which the deduction is claimed.

For a discretionary trust to satisfy this test, the trust must maintain records to substantiate the pattern of distributions to beneficiaries. The same Beneficiaries must receive on average 50% of income and capital over the preceding two years and in the year in which the claim is made.

What is the Family control test?

For a trust or other entity to make a family trust election or an interposed entity election, the family must actually control the trust or entity in the initial year for which the election is to be effective. Sections 272-87 Income Tax Assessment Act 1936 enable legal or financial advisers to be part of the controlling group, and to enable the "family" group to consist of:

- (a) the individual specified in the family trust election;
- (b) one or more members of his or her family; or
- (c) the trustees of one or more trusts in which the individual is a beneficiary,

or a combination of any of these.

5. FAMILY TRUSTS – no need to fear

Family trusts are subject to concessional treatment and most of the tests which make up the trust loss provisions operate to their exclusion. In particular the control test and the continuity of beneficial ownership test do not apply. Therefore, changes in ownership or control of a family trust do not result in the adverse consequences explained above if the trust is a family trust at all the relevant times and it falls within the income injection test criteria.

How do the trust loss carry-forward measures impact upon the utility of trusts?

The income injection test appears to be directed at the more blatant forms of "trafficking" in trust losses. **It should not affect the utility of either unit trusts or discretionary trusts in their regular application.**

The majority of discretionary trusts will fall, or be brought, within the category of "excepted" family trusts, in which case they need only be concerned with the income injection test. To qualify as an excepted family trust, the trust deed must limit distributions to family members, or to interposed entities who themselves only make distributions to family members. Alternatively, the trustee and interposed entities may, by way of an election, bind themselves to limit distributions to family members.

Therefore, if discretionary trusts come within the category of excepted family trusts it is unlikely that the trust loss carry-forward provisions will have a significant impact upon them.

Why is a discretionary trust such a tax-effective vehicle for trade and investment?

The discretionary trust, in appropriate circumstances, will be a highly effective investment vehicle because there will be no "claw-back" of any tax shelter available in the calculation of the net income of the trust. The benefit of both property cost base indexation and depreciation allowances, will be fully maintainable at beneficiary level.

The same principles apply to a discretionary trust used as a trading vehicle. If, on a disposal of goodwill, the 50% exemption operates to reduce the capital profit captured as a net capital gain this shelter will also be fully maintainable at beneficiary level on a distribution of the sale proceeds by the trustee.

The same is true of the small business GST exemptions which are available to trusts which operate small businesses and dispose of the business or a business asset.

The use of a company may result in the benefit of indexation and the partial exemption being negated when sale proceeds are fully distributed. The use of an inappropriately structured unit trust may result in the loss of indexation benefits at unit holder level.

In summary, it might at this stage in the analysis be said that it is only partnerships and **discretionary trusts** which will consistently allow investors and traders to retain their returns, without at least a partial negation of tax shelters.

What are the limitations upon the use of discretionary trusts as trading and investment vehicles?

There are two constraints upon the use of discretionary trusts:

1. any losses will be "locked up" in the trust, available only for offset against future trust income, and then only if the trust meets prescribed tests for the carry-forward of revenue losses;
2. they lend themselves only to situations in which the beneficiaries are prepared to accept their discretionary nature.

Accordingly, discretionary trusts are primarily "family" vehicles.

6. THE WAY FORWARD

Table 1 provides you with a ready comparison of investment vehicles and their key characteristics.

Tables 2 and 3 provide a comparison of ideal applications for investment or trade.

These tables have been compiled to help you to ascertain the most appropriate structure for your trade or investment. They also illustrate that discretionary trusts can be an effective and advantageous structure.

TABLE 1: KEY CHARACTERISTICS

	LOSS ACCESS SHELTERS ON DISTRIBUTION OF PROFITS	LOSS CARRY FORWARD	MAINTENANCE OF TAX	CAPITAL RAISING
PARTNERSHIP	Partners have immediate access to losses.	Depends on rules applicable to partner in question (i.e. whether individual or company).	Full preservation of tax benefits at partner level.	CGT exposures arise where partners dispose of interest in property on admission of new partner.
DISCRETIONARY TRUST	Locked up in trust.	If distributions limited to family members and/or entities making distributions to family members, will generally be able to carry losses forward indefinitely.	Tax shelters fully maintainable at beneficiary level.	Not applicable.
UNIT TRUST	Locked up in trust.	Subject to continuity of majority of entitlements to income and capital. Alternative some business test only for listed unit trust.	Benefit of indexation fully maintainable at beneficiary level if trust fully capitalised. Discount substantially negated on distribution of sale proceeds.	Issue of units not a "disposal" for CGT purposes.
COMPANY	Losses transferable only between companies in same group.	Subject to continuity of ownership and alternative same business tests.	Tax shelters on corporate profits eliminated on full distribution to individual shareholders.	Issue of shares not "disposal" for CGT purposes.

TABLE 2: IDEAL APPLICATIONS – INVESTMENT VEHICLES

	RELATIONSHIP BETWEEN PARTIES	TERM OF INVESTMENT	LEVEL OF GEARING/RETENTION	PROFIT DISTRIBUTION
PARTNERSHIP	High degree of trust.	Short to medium.	High distribution.	Always full.
DISCRETIONARY TRUST	Related parties.	Not a key factor of trust losses.	Low – avoid running up distribution.	Generally full.
UNIT TRUST (FULLY CAPITALISED)	Primarily arm's length relationships.	Not a key factor	Low – avoid running up trust losses.	Full distribution of profits.
COMPANY	Primarily arm's length relationships.	Medium to long term to exploit 30% tax rate.	Low, unless losses transferable.	Distribution only to extent that dividend can be franked, medium to long term retention of balance.

TABLE 3: IDEAL APPLICATIONS - TRADING VEHICLES

	RELATIONSHIP BETWEEN PARTIES	LIKELIHOOD OF LOSSES	SIZE OF ENTERPRISE/ NET WORTH
PARTNERSHIP	Must be high degree of trust.	Often vehicle of choice where losses in prospect.	Access to discount determined by reference to value of partner's interest in net worth – partners may qualify for discount even where net worth of partnership and associated businesses is well in excess of ordinarily applicable exemption threshold (\$2 million as indexed).
DISCRETIONARY TRUST	Related parties.	Consider partnership when losses in prospect.	Exemption threshold applies in ordinary way.
UNIT TRUST	Primarily arm's length parties.	Consider partnership if losses in prospect and sufficient degree of trust.	Not suited to SMEs* - claw back of discount on distribution of sale proceeds.
COMPANY	Primarily arm's length parties.	Consider partnership if losses in prospect and sufficient degree of trust.	Not suited to SMEs – claw back of discount on distribution of sale proceeds.

- SMEs - small to medium-sized enterprises

Revision date: 19 December 2007

WARNING

This paper is intended as an informative overview only, and is not intended as legal advice. For questions arising out of this paper, please seek professional advice. Copyright in this document is claimed by redchip lawyers and no part of it may be reproduced in any way contemplated by the provisions of the Copyright Act 1968 (Cth) without the express written authorisation of redchip lawyers.

IMPORTANT NOTE: We do not provide legal, accounting, taxation or investment advice or advice regarding stamp duty or other state or territory taxes nor in respect of any other matter. Since taxation laws, the Corporations Act, trust laws and stamp duty laws in all jurisdictions are continually changing, advice should be obtained from qualified and licensed professionals before signing any documents. Significant fees, duties and penalties may be imposed when dealing with trust deeds. Accordingly we disclaim all liability for anything done or omitted to be done in respect of any trust documents.

**DEED OF REMOVAL OF TRUSTEE AND APPOINTMENT OF NEW TRUSTEE
BY APPOINTOR**

Dated 14 day of FEBRUARY, 2019

BETWEEN:

Basile Papadimitriou

And

Vincenzo Tesoriero

(collectively, the "Appointors")

AND:

Intrashield Pty Ltd A.C.N. 133 426 534

(the "Trustee")

AND:

Mangusta (VIC) Pty Ltd. A.C.N. 631 520 682

(the "New Trustee")

RECITALS:

- A. Whereas the Trustee by Deed of Trust dated 1st June 2018 (the "Trust Deed") became the trustee of the Mangusta Trust (the "Trust").
- B. Whereas the Appointors wish to remove the Trustee from office as trustee of the Trust and appoint a new trustee of the Trust;
- C. Whereas the Trustee consents to their removal from office as trustee of the Trust and the New Trustee accepts their appointment as the new trustee of the Trust;
- D. Whereas the parties now wish to vary by deed the Trust and the trustee of the Trust on the terms and conditions set out below.

IT IS AGREED as follows:-

DEFINITIONS AND INTERPRETATION:

1.1 Definitions:

The following definitions apply unless the context requires otherwise.

“Related Body Corporate” means, in relation to a body corporate, a body corporate which is related to it within the meaning of section 9 of the *Corporations Act*.

1.2 Interpretation:

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- (a) A word importing the singular includes the plural and vice versa and reference to any gender includes the other genders.
- (b) A gender includes all genders.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person includes a body corporate, an unincorporated body or other entity and conversely.
- (e) A reference to a Clause or Schedule is to a clause of or schedule to this deed.
- (f) A reference to any party to this deed or any other agreement or document includes the party's personal representatives, successors and permitted assigns.
- (g) A reference to conduct includes, without limitation, any omission, representation, statement or undertaking, whether or not in writing.
- (h) Any agreement, representation or warranty in favour of two (2) or more persons is for their benefit jointly and severally.
- (i) Any agreement, representation or warranty in favour of two (2) or more persons binds them jointly and severally.

2. In accordance with the Right of Appointment and Removal of Trustee contained in clause 21 of the Trust Deed, the Appointors:-

- (a) pursuant to clause 21.2 of the Trust Deed, hereby remove the Trustee from their office as Trustee of the Trust, effective from the date of this deed; and

(b) pursuant to clause 21.3 (a) of the Trust Deed, appoint the New Trustee in their place to be the new trustee of the Trust, effective from the date of this deed.

3. The Trustee accepts their removal from their office as trustee of the Trust, effective from the date of this deed.
4. The New Trustee accepts their appointment as the new trustee of the Trust, effective from the date of this deed.

5. COSTS:

Each party shall bear its own costs of this release.

6. FURTHER ASSURANCES:

Each party shall take all steps, execute all documents and do everything reasonably required by the other party to give effect to the transactions contemplated by this deed.

7. CONFIDENTIALITY:

Undertaking

7.1 Subject to Clause 7.2, each party shall keep the terms of this deed confidential, and all clauses relating to confidentiality shall survive this deed and shall continue to remain in full force and effect.

7.2 A party may make any disclosure of the terms of this deed that it thinks necessary to:

- (a) any professional advisors, auditors, bankers, financial advisors and financiers, on receipt of an undertaking from that person to keep the terms confidential;
- (b) comply with any law or requirement of any regulatory body (including any relevant stock exchange); or

- (c) any employee or any employee of any Related Body Corporate to whom it is necessary to disclose the terms, on receipt of an undertaking from that person to keep the terms confidential.

8. ENTIRE AGREEMENT:

This deed contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and, to the full extent permissible by law, supersedes all earlier conduct made by or existing between the parties with respect to its subject matter.

9. ACKNOWLEDGMENT:

The parties acknowledge that they enter into this deed fully and voluntarily on their own information and investigation. Each party to this deed acknowledges that it is aware that it or its advisers, agents or lawyers may discover facts different from or in addition to the facts that they now know or believe to be true with respect to the subject matter of this deed, and that it is their intention to and they do, fully, finally, absolutely and forever settle according to the provisions of this deed any and all liabilities, claims, disputes, and differences which now exist, or may exist or have ever existed between them relating in any way to the matters the subject of this deed. Each party acknowledges the he or it has taken independent legal and financial advice in relation to the terms of this deed, its legal effect and any and all consequences thereof.

10. GOVERNING LAW

This deed is governed by the laws of the state of New South Wales. The parties submit to the non-exclusive jurisdiction of courts exercising jurisdiction therein.

**EXECUTED as a Deed.
SIGNED SEALED AND DELIVERED
by Basile Papadimitriou
as Appointor**


.....
Basile Papadimitriou (signature)

S Phillips
Witness (signature)

Suzi Phillips
Witness (print name)

**SIGNED SEALED AND DELIVERED
by Vincenzo Tesoriero
as Appointor**



.....
Vincenzo Tesoriero (signature)

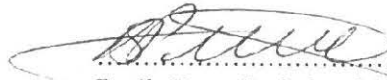
S Phillips
Witness (signature)

Suzi Phillips
Witness (print name)

**EXECUTED FOR AND ON BEHALF OF
Intrashield Pty Ltd A.C.N. 133 426 534
as the Trustee, in accordance with its Constitution
and s127 Corporations Act (Cth) 2001:-**

S Phillips
Witness (signature)

Suzi Phillips
Witness (print name)



.....
Basile Papadimitriou (signature)

**EXECUTED FOR AND ON BEHALF OF
Mangusta (Vic) Pty Ltd. A.C.N 631 520 682
as the New Trustee, in accordance with its Constitution
and s127 Corporations Act (Cth) 2001:-**

S Phillips
Witness (signature)

Suzi Phillips
Witness (print name)



.....
Vincenzo Tesoriero (signature)

ASIC Data Extracted 04/10/2022 at 21:53

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 631 520 682 MANGUSTA (VIC) PTY. LTD. -

ACN (Australian Company Number):	631 520 682	Document No.
ABN:		
Current Name:	MANGUSTA (VIC) PTY. LTD.	
Registered in:	Victoria	
Registration Date:	08/02/2019	
Review Date:	08/02/2023	
Company Bounded By:		

- Current Organisation Details -

Name: MANGUSTA (VIC) PTY. LTD.
Name Start Date: 08/02/2019
Status: ** Under External Administration And/Or Controller Appointed **
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Former Organisation Details from 08/02/2019 to 02/09/2021 -

Name: MANGUSTA (VIC) PTY. LTD.
Name Start Date: 08/02/2019
Status: Registered
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Company Addresses -**- Registered Office**

Address: '1' 385 TOORONGA ROAD HAWTHORN EAST VIC 3123
Start Date: 08/02/2019

5EAS92171

- Principal Place of Business

Address: '1' 385 TOORONGA ROAD HAWTHORN EAST VIC 3123
Start Date: 08/02/2019

5EAS92171

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: VINCENZO TESORIERO 5EAS92171
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 08/02/2019
Cease Date: //

Secretary

Name: VINCENZO TESORIERO 5EAS92171
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 08/02/2019
Cease Date: //

Receiver Manager

Name: JASON CRAIG IRELAND 7EBL12103
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000
Birth Details:
Appointment Date: 03/09/2021
Cease Date: //

Name: JASON PRESTON 7EBL12103
Address: MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000
Birth Details:
Appointment Date: 03/09/2021
Cease Date: //

- Share Structure -

Current

Class: ORDINARY SHARES 5EAS92171

Number of Shares Issued: 2
Total Amount Paid / Taken to be Paid: \$2.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	ORD	Number Held:	2	5EAS92171
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name:	VINCENZO TESORIERO
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding:	No

- External Administration Documents -

Note:

Documents relating to External Administration and/or appointment of Controller.
 This extract may not list all documents relating to this status. State and Territory records should be searched.

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.
507		03/11/2021	03/11/2021	12	7EBM90302
507G	REPORT ON COMPANY ACTIVITIES AND PROPERTY FROM MANAGING CONTROLLER WHO IS ALSO A RECEIVER/MANAGER				
504		16/09/2021	17/09/2021	4	031439135
504B	NOTIFICATION OF APPOINTMENT OF A RECEIVER AND MANAGER				
505		07/09/2021	07/09/2021	3	7EBL12103
505B	NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPOINTMENT OF RECEIVER AND MANAGER				

- Charges -

There are no charges held for this organisation.

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au.

InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

* Documents already listed under Registered Charges are not repeated here.

* Data from Documents with no Date Processed are not included in this Extract.

* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

* In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
201	08/02/2019	08/02/2019	3	08/02/2019	5EAS92171
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

- Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107

Start Date: 12/02/2019

*** End of Document ***

BARCLAY TUCK YACHTS

PURCHASE AND SALE AGREEMENT FOR BROKERAGE VESSEL

BUYER	VESSEL INFORMATION
Buyer's Name:	Vessel Name: <u>XOXO</u>
	Make: <u>Mangusta</u>
SELLER	Model Year: <u>2001</u>
Seller's Name:	Length: <u>105'</u>
	<input type="checkbox"/> Doc or <input type="checkbox"/> Reg No.: _____ Flag: _____
DATE OF AGREEMENT:	Hull No.: _____
Offer Date: <u>22 March 2018</u>	Engines: <u>MTU</u>
ACCEPTANCE OF AGREEMENT	Listing Broker: _____
Offer Expiration Date: <u>25 March 2018</u>	Selling Broker: <u>Q7 Marine</u>
ACCEPTANCE/REJECTION OF VESSEL BY BUYER	PURCHASE PRICE
Accept/Reject Date: <u>16 April 2018</u>	Purchase Price: <u>US\$ 900,000 —</u>
CLOSING	Less Deposit: <u>US\$ 90,000 —</u>
Closing Date: <u>25 April 2018</u>	Less Trade Allowance (see Addendum): <u>—</u>
Delivery Location: <u>where is !!</u>	Balance: <u>US\$ 810,000 —</u>

1. **Agreement.** Buyer agrees to purchase, and Seller agrees to sell, all right, title and interest to and in the Vessel on the terms and conditions set forth in this Agreement. Capitalized words used below refer to the corresponding terms in the table above unless otherwise defined herein. Listing Broker and Selling Broker shall be referred to herein as the "Brokers." If there is a Trade Allowance, the terms and conditions of the trade-in will be governed by the attached Trade-In Vessel Addendum.

2. **Acceptance of Agreement; Deposit.** If either party fails to sign this Agreement and deliver it to the other party on or before the Offer Expiration Date, this Agreement will be ineffective. Within 5 business days (or three (3) business days if left blank) following Seller's execution of this Agreement, Buyer shall pay the Deposit to the Selling Broker's escrow account, as acknowledged below, as a deposit toward the Purchase Price to be held subject to the terms of this Agreement. Seller may refuse to permit Buyer to proceed with the trial run, survey and other inspections of the Vessel until the Deposit is in the Selling Broker's escrow account.

3. **Survey Option; Acceptance of Vessel; Conditions of Survey.** Buyer's obligation to purchase the Vessel is subject to Buyer's satisfaction, in Buyer's sole discretion, with a trial run and survey of the Vessel, if Buyer elects to have the Vessel inspected. In such event, (a) Buyer will select the surveyor and thereupon the surveyor, and not the Brokers, will be the sole party responsible for any errors or omissions with respect to the survey, notwithstanding that the Brokers may have provided information to and assisted Buyer with hiring the surveyor, (b) **Buyer shall complete the trial run and survey as soon as practicable**, (c) Seller shall pay all running expenses for, and assume the risks associated with, the trial run, and Buyer shall pay **all** costs of the survey, including associated costs, e.g., haul-out, dry dock, and subcontractors' charges, (d) Buyer and its surveyor will be solely responsible for determining the scope of the survey and the trial run to assess the Vessel's conformity with Buyer's requirements, and (e) Buyer must deliver written notice of rejection or acceptance of the Vessel to Seller or the Listing Broker on or before the Accept/Reject Date set forth above. **Whether or not Buyer has inspected the Vessel, Buyer will be deemed to have rejected the Vessel if he fails to give timely written notice of its acceptance.** Upon Buyer's acceptance of the Vessel, Seller will not make any use of the Vessel pending Closing except to move the Vessel to the Delivery Location. If Buyer rejects or is deemed to reject the Vessel, after all expenses incurred on Buyer's behalf have been paid, (i) the Selling Broker shall return the Deposit to Buyer, (ii) this Agreement will terminate, and (iii) the parties and the

Seller's Initials: _____

Buyer's Initials: _____

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Rev. 9.26.14

This form was prepared for the exclusive use and benefit of the members of the FYBA. The parties and Brokers hereby release the FYBA from any liability for damages resulting from or related to its use. The FYBA expressly disclaims any and all warranties, including merchantability and fitness for a particular purpose, related to the use of this form.

Brokers will be released from any further liability hereunder. The Brokers will not be responsible for the cost to correct any defects or deficiencies noted during the trial run and survey.

4. **Closing.** The Closing of the transaction contemplated under this Agreement will occur on or before the Closing Date at the Delivery Location. "Closing" is defined herein as the transfer of ownership of the Vessel. Ownership shall transfer when: (a) all funds due from Buyer have been received by Seller pursuant to the terms of this Agreement, (b) the Vessel is delivered to Buyer, and (c) all other requirements for Closing as set forth in Paragraph 6 have been complied with. Closing may be facilitated by overnight courier or electronic means. Seller shall deliver the Vessel to Buyer at the Delivery Location, together with all gear, machinery, equipment, furnishings, fuel and other consumables (except any consumed during the trial run and any voyage to the Delivery Location), and all other tenders, toys, articles and appurtenances on board the Vessel as of the Date of this Agreement, **except** for items described in any written exclusion list (the "Exclusion List") (i) attached to this Agreement, (ii) delivered to Buyer within five (5) days after this Agreement is fully executed (but in no event later than the Accept/Reject Date), or (iii) included in any listing specification for the Vessel delivered to Buyer. Buyer will be deemed to have accepted the Exclusion List if he accepts the Vessel. On or before the Closing Date, Seller shall deliver to the Selling Broker all documents necessary to transfer title to the Vessel (and all other items hereby required to be delivered) to Buyer. At Closing, Buyer shall pay the Balance to Seller (subject to Paragraph 6) and/or to the Selling Broker for onward transfer to Seller by wire transfer. Any funds Seller owes to (a) the Brokers for storage, insurance, repairs and/or other items, or (b) the holder of any other Encumbrance, will be deducted from the amount due Seller prior to disbursement of funds to Seller.

5. **Brokers.** The parties acknowledge that the Selling Broker and Listing Broker are the only brokers that procured this Agreement. If the Listing Broker and the Selling Broker are the same brokerage, the parties consent to that Broker acting as a dual-agent in this transaction, i.e., representing both Buyer and Seller, and the Broker may disclose to both parties facts known to the Broker materially affecting the Vessel's value or desirability; provided, however, that the Broker shall not, without Seller's consent, disclose to Buyer that Seller is willing to sell the Vessel for an amount less than the asking price or, without Buyer's consent, disclose to Seller that Buyer is willing to pay a price greater than the offering price. If the Listing Broker and the Selling Broker are different, the Listing Broker will represent Seller only and owe no duties, fiduciary or otherwise, to Buyer, and the Selling Broker will represent Buyer only and owe no duties, fiduciary or otherwise, to Seller (though paid by Seller). The Brokers are obligated to perform only the duties expressly set forth herein and no implied duties or obligations may be read into this Agreement. Seller shall be solely responsible for payment of commissions due to the Brokers in connection with the sale of the Vessel as set forth herein. Each party represents and warrants to the other that he has not employed or dealt with any other broker, agent or finder in carrying out the negotiations relating to the sale of the Vessel to Buyer and acknowledges that the Brokers are third-party beneficiaries to this Agreement.

6. **Seller's Representations; Requirements for Closing.** Seller represents and warrants that: he will transfer to Buyer good and marketable title to the Vessel, free and clear of all debts, claims, maritime or common law liens, security interests, encumbrances, excise taxes, and any other applicable taxes, customs' duties, or tariffs due to any state, country, regulatory and/or taxing authority of any kind whatsoever (collectively, "Encumbrances"). At or before Closing, Seller shall deliver to Buyer (i) satisfactory evidence of title, (ii) proof of payment or removal of all Encumbrances, (iii) a guaranty and indemnification from Seller guaranteeing Seller's representations and warranties in this Paragraph 6, (iv) if Seller is a legal entity, a personal guaranty and indemnification from Seller's beneficial owner(s) guaranteeing Seller's representations and warranties in this Paragraph 6, and (v) any other documents necessary for transfer of good and marketable title to Buyer. Seller shall pay any cost associated with, and shall cooperate fully to obtain, any authorization for sale required from any governing authority. Any party which is a legal entity will provide to the other prior to Closing (x) proof that it is in good standing under the laws of the State or other jurisdiction under which the entity has been formed, (y) a consent action or resolution demonstrating the entity's duly authorized decision to purchase or sell the Vessel, and (z) a power of attorney demonstrating the authority of the individual delivering or accepting the Vessel and/or executing this Agreement and/or purchase and sales documents.

7. **Risk of Loss; Force Majeure.** Seller will bear the risk of loss of or damage to the Vessel prior to Closing. If the Vessel is damaged subsequent to Buyer's acceptance and the necessary repairs will cost less than five percent (5%) of the Purchase Price and require fewer than thirty (30) days to complete, then (a) Seller must repair the damage prior to Closing in accordance with sound marine practices to the standard of the Vessel immediately prior to the damage and Buyer may inspect such repair, (b) Buyer must pay the Balance and take delivery of the Vessel as repaired, and (c) the Closing Date will be extended by the length of the repair period. If the Vessel is damaged to a greater extent subsequent to Buyer's acceptance, either party may terminate this Agreement with the same consequences as if Buyer had rejected the Vessel. Either party's obligation to perform will be suspended to the extent required to accommodate unforeseeable events beyond that party's reasonable control ("Force Majeure Events"), including, without limitation, acts of God, acts of terrorism, strikes, lockouts, riots, acts of war, fire, communication line failures, computer viruses, power failures, accidents, tropical storms, hurricanes, earthquakes, or other natural disasters. If a Force Majeure Event occurs, the time periods referred to in this Agreement, including, without limitation, the Closing Date, will be deemed extended by the time necessary to

Seller's Initials: _____
Page 2 of 4

Buyer's Initials: _____
Rev. 9.26.14

permit the affected party to perform in accordance with this Agreement; provided, however, if the *Force Majeure Event* delays the Closing Date for a period of at least thirty (30) days, either party may terminate this Agreement with the same consequences as if Buyer had rejected the Vessel.

8. **Default.** *Notwithstanding anything herein to the contrary, if the Deposit is not paid when due* or Closing is not consummated due to Buyer's non-performance, including, without limitation, failure to pay the Balance or execute all documents necessary for completion of the purchase by the Closing Date, the Deposit shall be retained by (or if the Deposit was not paid, Buyer shall pay a like amount to) the Seller and the Brokers as liquidated and agreed damages, as consideration for the execution of this Agreement, in full settlement of all claims between the parties, the Selling Broker shall return to Buyer any other funds received from Buyer, and the parties will be relieved of all obligations under this Agreement. Buyer and Seller agree that the Deposit will be applied first to payment of any unpaid costs or expenses that Buyer or Broker incurred against the Vessel and then divided fifty percent (50%) to the Seller and fifty percent (50%) to the Brokers, which the Brokers shall divide in the same proportions as the commission would have been divided had a sale been consummated. If the Closing is not consummated due to Seller's non-performance, the Deposit, and any other money paid or deposited by Buyer, pursuant to this Agreement will be returned to Buyer upon demand or Buyer will have the right of specific performance. Seller agrees that specific performance is reasonable in light of the uniqueness of the Vessel, difficulty of proof of loss, and the inconvenience or impossibility of otherwise obtaining an adequate remedy. On Seller's default, Seller shall forthwith pay the Brokers the same commission otherwise payable had the transaction closed.

9. **Sales and Use Taxes.** Sales or use taxes, if applicable, payable on Buyer's purchase of the Vessel, are Buyer's responsibility, and Buyer shall pay the taxes due to the Selling Broker at Closing. Buyer hereby indemnifies and holds harmless Seller and the Brokers against and from any sales or use taxes for which Buyer is responsible.

10. **REPRESENTATIONS AND WARRANTIES.** SELLER AND THE BROKERS BELIEVE THAT ANY INFORMATION ANY OF THEM HAS PROVIDED ON THE VESSEL IS GOOD AND CORRECT AND OFFER THE INFORMATION IN GOOD FAITH, BUT DO NOT AND CANNOT GUARANTEE THE ACCURACY OF THE INFORMATION. BUYER WARRANTS AND REPRESENTS, AS OF THE TIME OF CLOSING, THAT HE (A) WILL HAVE FULLY INSPECTED AND MADE A TRIAL RUN OF THE VESSEL (OR HAVE VOLUNTARILY WAIVED THESE RIGHTS) AND (B) IS NOT RELYING ON ANY ADVERTISEMENTS, PROMISES, DESCRIPTIONS, AFFIRMATIONS, OR REPRESENTATIONS (WHETHER ORAL OR WRITTEN, PRIOR TO OR CONTEMPORANEOUS WITH THIS AGREEMENT) PROVIDED BY THE SELLER OR BROKERS. UPON CLOSING, BUYER WILL HAVE ACCEPTED THE VESSEL IN ITS "AS IS" CONDITION. SELLER AND THE BROKERS HAVE GIVEN NO WARRANTY, EITHER EXPRESSED OR IMPLIED, AND MAKE NO REPRESENTATION AS TO THE CONDITION OF THE VESSEL, ITS FITNESS FOR ANY PARTICULAR PURPOSE OR MERCHANTABILITY, **ALL OF WHICH ARE DISCLAIMED.**

11. **Financing.** Buyer's obligations are not contingent upon Buyer's obtaining financing. Buyer represents that he will arrange financing, if necessary. Buyer acknowledges that the Brokers have made no representations or warranties with respect to Buyer's ability to obtain financing, Buyer's qualifications to obtain any type of mortgage on the Vessel, or Buyer's ability to document or register the Vessel in any jurisdiction.

12. **Counterparts.** The parties may sign this Agreement in any number of identical counterparts, each of which will be deemed an original (including signatures evidenced via facsimile or electronic mail) with the same effect as if the signatures were upon the same instrument.

13. **Binding Effect; Contemporaneous Contracts; Future Sales.** This Agreement is binding on all parties, their heirs, personal representatives and/or assigns. Seller shall not sell the Vessel or enter into any contract for the sale of the Vessel while this Agreement is in effect. If a sale is not consummated in accordance with the terms of this Agreement, and Buyer and Seller enter into a contract between themselves, either directly or through an entity under a party's ownership or control, within two years after this Agreement is terminated for the sale of the Vessel, Seller agrees to pay the Brokers an amount identical to the commission the Brokers would have received had the transaction contemplated under this Agreement closed.

14. **Escrowed Funds.** The parties acknowledge that (a) the Selling Broker will not be responsible for the Deposit until the funds have cleared into the Selling Broker's account, (b) the Selling Broker shall hold the Deposit as an escrow agent once the funds have cleared and any other funds received by either Broker from any party will be held in trust for that party, (c) the Selling Broker may retain the commission due the Brokers prior to disbursement of the Deposit or Balance to Seller, and (d) in any dispute involving any funds held by the Brokers, Buyer and Seller will indemnify the Brokers for legal fees and costs relating in any way to the dispute, including those incurred in any appeals (which obligation is secured by a lien on the escrowed funds) and those relating to its claim for a commission, except as to a Broker found, in a final non-appealable judgment, to have engaged in willful misconduct or acted with gross negligence.

Seller's Initials: _____
Page 3 of 4

Buyer's Initials: _____
Rev. 9.26.14

15. **Additional Terms.**

① 3 month berthing at existing location - if required.

16. **Miscellaneous.** This Agreement, including its exhibits and schedules, is the **entire agreement** between the parties pertaining to the subject matter hereof and **supersedes** all prior and contemporaneous negotiations, agreements, representations, warranties, and understandings pertaining thereto, be they in writing, oral, or otherwise. Absent the intentional wrongdoing or gross negligence of a Broker, Buyer and Seller hereby jointly and severally indemnify and hold the Brokers harmless against and from any and all third party claims, demands, causes of action, losses, liabilities, damages and judgments, arising in connection with the Brokers' undertaking pursuant to the terms and conditions of this Agreement. If a Broker becomes a party to any litigation involving this Agreement, the Broker shall be reimbursed for its costs and attorney's fees, at all pretrial, trial and appellate levels, by the party or parties found to have breached this Agreement. In the event of any dispute between the parties hereto arising out of the subject matter of this Agreement, the prevailing party shall be entitled to recover reasonable expenses, attorney's fees and costs for all pretrial, trial and appellate proceedings. If any term, condition, or provision of this Agreement is held to be unenforceable for any reason, it shall, if possible, be interpreted to achieve the intent of the parties to this Agreement to the extent possible rather than avoided. In any event, all other terms, conditions and provisions of this Agreement shall be deemed valid and enforceable. There are no other duties, obligations, liabilities, or warranties, implied or otherwise, except as set forth herein. This Agreement may not be amended or modified, except in writing, signed by both parties. Notice and delivery given by or to the attorney or Broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by personal delivery, overnight courier, facsimile, or electronic media, and shall be effective upon delivery with proof of delivery retained. Buyer may assign this Agreement to any member(s) of Buyer's immediate family or any entity owned or controlled by Buyer and/or any member(s) of his immediate family; otherwise, neither party may assign this Agreement without the other party's consent, which consent shall not be unreasonably withheld. No claim or right arising out of this Agreement can be waived or discharged by one party, in whole or in part, unless in writing, nor shall any waiver be applicable except in the specific instance for which it is given. Paragraph headings are informational and included only for convenience. Any proceeding relating to this Agreement will be brought in the courts of the State of Florida, in the county of the main office of the Selling Broker, or if the Selling Broker has no office in the State of Florida, in the court of applicable jurisdiction within or including _____ County, Florida (Broward, if no other county is indicated) and each of the parties irrevocably submits to the exclusive jurisdiction of each such court, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the proceeding shall be heard and determined only in any such court, and agrees not to bring any proceeding relating to this Agreement in any other court. This Agreement will be governed by and interpreted exclusively under the laws of the State of Florida, without regard to conflicts-of-laws principles that would require the application of any other law. **The parties, having been advised to consult legal counsel with respect to this Agreement, hereby waive trial by jury with respect to any claim relating to this Agreement, whether against each other or against a Broker as a third party beneficiary.**

SELLER:

BUYER:

Print: _____
Title: _____
Date: _____

Print: _____
Title: _____
Date: _____

SELLING BROKER

**Acknowledgment of Receipt of Deposit:
(Subject to clearance of funds)**



Amount: _____
Print: _____
Title: _____
Date: _____

Seller's Initials: _____

Buyer's Initials: _____

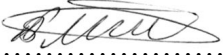
**Intrashield Pty Ltd A.C.N. 133 426 53 (the "Company" or "Trustee")
as trustee for the Mangusta Trust ("Trust")**

**Minutes of meeting of the shareholders of the Company ("Shareholders")
and Shareholders' Resolution**

Present	<p>Vincenzo Frank Tesoriero (director of Tesoriero Investment Group Pty Ltd A.C.N. 161 088 115);</p> <p>Giovanni Tesoriero (director of Tesoriero Investment Group Pty Ltd. A.C.N. 161 088 115);</p> <p>Basile Papadimitriou (director of Eros Management Pty Ltd. A.C.N. 622 298 346)</p>
Tabled	<ol style="list-style-type: none"> 1. Contract for purchase of Yacht dated 22 March 2018 from Orange Shark Yachting Ltd for purchase of Yacht in the amount of \$900,000 USD.
<u>The Shareholders of the Trustee hereby resolve that:</u>	
Purchase of Mangusta XOXO Yacht	<ol style="list-style-type: none"> 1. The Trustee approves the purchase of the Mangusta 105 ("Yacht") by the Trust. 2. The Trustee shall act as the trustee of the Trust in respect of the purchase of the Yacht by the Trust.
Dated	1 st June 2018
Signed and resolved	<p style="text-align: center;"> Vincenzo Tesoriero</p> <p style="text-align: center;">..... Giovanni Tesoriero</p> <p style="text-align: center;"> Basile Papadimitriou</p>

**Intrashield Pty Ltd A.C.N. 133 426 534 (the "Company" or "Trustee")
as trustee for the Mangusta Trust ("Trust")**

**Minutes of meeting of the directors of the Trustee ("Directors")
and Circular Resolution of Directors**

Present	Basile Papadimitriou
Tabled	1. Contract for purchase of Yacht dated 22 March 2018 from Orange Shark Yachting Ltd for purchase of Yacht in the amount of \$900,000 USD.
<u>The person signing below being the sole director of the corporate Trustee of the Trust hereby resolves as follows:</u>	
Purchase of Mangusta XOXO Yacht	<ol style="list-style-type: none"> 1. The Trustee approves the purchase of the Mangusta 105 ("Yacht") by the Trust. 2. The Trustee shall act as the trustee of the Trust in respect of the purchase of the Yacht by the Trust.
Dated	1 st June 2018
Signed and resolved	 Basile Papadimitriou

PRESCRIBED BY THE COMMISSIONERS OF CUSTOMS AND EXCISE

WITH THE CONSENT OF THE MINISTER OF TRANSPORT

Form No. 10a BILL OF SALE (Body Corporate)

(Body Corporate) No. 79A (Sale)

Official No:	Name of Ship	No., Year and Port of Registry	Whether a Sailing, Steam or Motor Ship	Horse Power of Engines, if any
734587	XOXO	100 IN 2011, GEORGE TOWN	MOTOR SHIP, TWIN SCREW	2434.5

	Metric	Units	
Length, from forepart of stem, to the aft side of the head of the stern post	27	61	Number of Tons Gross 140 Register 42
Main breadth to outside of plating	6	60	
Depth in hold from tonnage deck to ceiling amidships	1	80	

and as described in more detail in the Certificate of the Surveyor and the Register Book.

We, ORANGE SHARK YACHTING LTD., having our principal place of business at 4th FL, Willow House, Cricket Square, P.O. Box 268, Grand Cayman KY1-9010 Cayman Islands, in consideration of the sum of \$10 and other valuable consideration paid to us by INTRASHIELD PTY LTD. - ACN 133 426 534, whose address is Level 1, 12-14 O'Connell Street, Sydney, NSW 2000 Australia, the Receipt whereof is hereby acknowledged, transfer all 64/64 shares, in the Ship above particularly described, and in her boats and appurtenances, to the said INTRASHIELD PTY LTD. - ACN 133 426 534. Further, we, the said, ORANGE SHARK YACHTING LTD., for ourselves and our successors covenant with the said INTRASHIELD PTY LTD. - ACN 133 426 534, and their assigns, that we have power to transfer in manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from incumbrances.

In witness whereof this Bill of Sale has been executed this 21ST day of June, Two Thousand and Eighteen as a Deed on behalf of the Company

Executed in the presence of (e)

}

ORANGE SHARK YACHTING LTD.

BY: Matthew D. Cohen
MATTHEW D. COHEN, DIRECTOR



[Signature]
CORPORATE SEAL OR Notary Public
Notary Seal/Stamp:

(a) Here insert the title in full of the Body Corporate. (b) Here insert address in full and description of transferee or transferees. (c) "His", "her" or "their".
(d) If there be any subsisting Mortgage, or outstanding Certificate of Mortgage or Sale, add "save as appears by the Registry of the said Ship".
(e) Description of Witnesses, Directors, Secretary, etc. (as the case may be).
NOTE - A purchaser of a Registered British Vessel does not obtain a complete title until the Bill of Sale has been recorded at the Port of Registry of the Ship, and neglect of this precaution may entail serious consequences.
NOTE - Registered Owners or Mortgagees are reminded of the importance of keeping the Registrar of British Ships informed of any change of residence of their part.
Sec. F.2058 (Feb. 1961)

ORANGE SHARK YACHTING LTD.
4 FL, WILLOW HOUSE, CRICKET SQ.
P.O. BOX 268
GEORGE TOWN, GRAND CAYMAN
KY1-9010 CAYMAN ISLANDS

Cayman Islands Shipping Registry
133 Elgin Avenue
P.O. Box 2256
Grand Cayman KY1-1107

Re: M/V XOXO - O.N. 734587(George Town) (the "Vessel")

Ladies/Gentlemen:

Please be advised that the referenced vessel has been sold to INTRASHIELD PTY LTD., an Australian company ("Buyer"). We hereby request the CISR to authorize the sale, issue a deletion certificate/closed transcript, and release same to Yacht Registry Services Inc. The Buyer will re-register the Vessel in Australia.

Thank you for your assistance in this matter.

Very truly yours,

By: 
Matthew D. Cohen, Director

Dated: June 21, 2018

ORANGE SHARK YACHTING LTD.
4 FL, WILLOW HOUSE, CRICKET SQ.
P.O. BOX 268
GEORGE TOWN, GRAND CAYMAN
KY1-9010 CAYMAN ISLANDS

Cayman Islands Shipping Registry
133 Elgin Avenue
P.O. Box 2256
Grand Cayman KY1-1107

Re: M/V XOXO - O.N. 734587(George Town) (the "Vessel")

Ladies/Gentlemen:

Please be advised that the referenced vessel has been sold to INTRASHIELD PTY LTD., an Australian company ("Buyer"). We hereby request the CISR to authorize the sale, transfer of ownership and re-registration of the Vessel, and the name "XOXO" at the port of George Town, at Buyer's request.

Thank you for your assistance in this matter.

Very truly yours,

By: 
Matthew D. Cohen, Director

Dated: June 20, 2018

DEED OF ASSIGNMENT OF PURCHASE AGREEMENT OF PURCHASE OF YACHT DATED 22 March 2018

I, Vincenzo Tesoriero, (also known as Vince Tes and Vince Tesoriero) the undersigned, as Assignor ("Assignor") do hereby assign and otherwise transfer ("assign") to Intrashield Pty Ltd trading as "Intrashield" ACN 133 426 534 101 298 248, of level1, 12-14 O'Connell St SYDNEY , New South Wales 2000 Australia ("Assign"), as Assignee ("Assignee") the agreement ("Agreement"), including all rights obligations and liabilities therein, described as follows:

Agreement:-

Agreement dated 22 March 2018, between Vince Tes and ("Assignor") and Orange Shark Yachting Ltd incorporated in the Cayman Islands, Company Number 258 257 ("OSY") in respect of the purchase of the Yacht Mangusta 105 known as "XOXO".


We the undersigned, for and on behalf of the Assignee, accept the assignment of the Agreement including all of the rights obligations and liabilities of the Assignor and hereby assume and agree to perform all obligations of the Assignor under the Agreement and agree to indemnify and hold the Assignor harmless from any claim or demand resulting from non-performance of such obligations by the Assignee.

We the undersigned, for and on behalf of OYS, consent and accept the assignment of the Agreement, including all of the rights, obligations and liabilities of the Assignor, to the Assignee.

EXECUTED AS A DEED:

Dated 22nd June, 2018

Signed Sealed and Delivered as Assignor by
Vincenzo Tesoriero also know as Vince Tes also
known as Vince Tesoriero



Signature of Witness

JOHN TESORIERO

Name of Witness (please print)



Signature of Vincenzo Tesoriero

VINCENZO TESORIERO

Executed by Intrashield ACN 133 426 534 as Assignee

J. Tesoriero

Signature of Witness

JOHN TESORIERO

Name of Witness (please print)

[Handwritten Signature]

Signature of Director

[Handwritten Signature]

Signature of Director/Secretary

Executed by Orange Shark Yachting Ltd:

Signature of Witness

Name of Witness (please print)



Signature of Director

Signature of Director/Secretary

**Mangusta Trust
("Trust")**

**Minutes of meeting of the members of the Trust ("Members")
and Members' Resolution**

held at 12.30PM
on 3 August 2018

Present	Vincenzo Tesoriero Basile Papadimitriou
Tabled	1. Contract for purchase of Yacht dated 22 March 2018 from Orange Shark Yachting Ltd for purchase of Yacht in the amount of \$900,000 USD.
<u>The Members of the Trust hereby resolve that:</u>	
Purchase of Mangusta XOXO Yacht	1. The Trust approves the purchase of the Mangusta 105 ("Yacht") by the Trust. 2. The Trust approves Intrashield Pty Ltd A.C.N. 133 426 534 acting as the Trustee of the Trust in respect of the purchase of the Yacht by the Trust.
Dated	
Signed and resolved	 Vincenzo Tesoriero  Basile Papadimitriou

DEPARTMENT OF HOMELAND SECURITY
 U.S. Coast Guard
BILL OF SALE

OMB No: 1625-0027
 Expires: 07/31/2019

1. VESSEL NAME
 XOXO, Ex. Cayman Official #734587

2. OFFICIAL NUMBER OR HULL ID NUMBER

3. NAME(S) AND ADDRESS(ES) OF SELLERS
 Intrashield PTY Ltd.
 Level 1
 12-14 O'Connell Street
 Sydney, NSW 2000 Australia

3A. TOTAL INTEREST OWNED (IF LESS THAN 100%): _____%

4. NAME(S) AND ADDRESS(ES) OF BUYER(S) AND INTEREST TRANSFERRED TO EACH
 Mangusta (VIC) Pty. Ltd.
 '1,' 385 Tooronga Road
 Hawthorn East, Vic 3123 Australia

4A. TOTAL INTEREST TRANSFERRED (100% UNLESS OTHERWISE SPECIFIED): _____%

4B. MANNER OF OWNERSHIP. UNLESS OTHERWISE STATED HEREIN, THIS BILL OF SALE CREATES A TENANCY IN COMMON, WITH EACH TENANT OWNING AN EQUAL UNDIVIDED INTEREST. CHECK ONLY ONE OF THE FOLLOWING BLOCKS TO SHOW ANOTHER FORM OF OWNERSHIP.

JOINT TENANCY WITH RIGHT OF SURVIVORSHIP TENANCY BY THE ENTIRETIES COMMUNITY PROPERTY

OTHER (DESCRIBE)

5. CONSIDERATION RECEIVED (ONE DOLLAR AND OTHER VALUABLE CONSIDERATION UNLESS OTHERWISE STATED)

6. I (WE) DO HEREBY SELL TO THE BUYER(S) NAMED ABOVE, THE RIGHT, TITLE AND INTEREST IDENTIFIED IN BLOCK 4 OF THIS BILL OF SALE, IN THE PROPORTION SPECIFIED HEREIN.

VESSEL IS SOLD FREE AND CLEAR OF ALL LIENS, MORTGAGES, AND OTHER ENCUMBRANCES OF ANY KIND AND NATURE, ~~EXCEPT AS STATED ON THE REVERSE HEREOF.~~ VESSEL IS SOLD TOGETHER WITH AN EQUAL INTEREST IN THE MASTS, BOWSPRIT, SAILS, BOATS, ANCHORS, CABLES, TACKLE, FURNITURE, AND ALL OTHER NECESSARIES THERETO APPERTAINING AND BELONGING, ~~EXCEPT AS STATED ON THE REVERSE HEREOF.~~

7. SIGNATURES OF SELLER(S) OR PERSON(S) SIGNING ON BEHALF OF SELLER(S).


8. DATE SIGNED
 26/2/17

9. NAME(S) OF PERSON(S) SIGNING ABOVE, AND LEGAL CAPACITY IN WHICH SIGNED (E.G., OWNER, AGENT, TRUSTEE, EXECUTOR)

By: Basile Papadimitriou, Director

10. ACKNOWLEDGMENT (TO BE COMPLETED BY NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED BY A LAW OF A STATE OR THE UNITED STATES TO TAKE OATH.)

ON 26/2/17 THE PERSON(S) NAMED IN SECTION 9 STATE: PRAKASH PATEL
 (DATE) 151 Glen Uira Road
 ABOVE ACKNOWLEDGED EXECUTION OF THE FOREGOING INSTRUMENT COUNTY: Mildura East, Victoria, 3484
 IN THEIR STATED CAPACITY(IES) FOR THE PURPOSE THEREIN CONTAINED. *A Legal Practitioner under the Legal Profession Act 2004*

NOTARY PUBLIC:


 MY COMMISSION EXPIRES: 30/6/19.
 (DATE)

AFFIDAVIT OF NON-REGISTRY

BEFORE ME, the undersigned authority, personally appeared Basile Papadimitriou, who was sworn and said:

1. I am Director of Intrashield Pty. Ltd. (the "Company"). By virtue of my position, I am authorized to make and deliver this Affidavit on the Company's behalf.
2. The Company acquired title to the vessel "XOXO" Cayman Islands Official Number 734587 (the "Vessel") on June 21, 2018 from Orange Shark Yachting Ltd.
3. I affirm that the Company never registered the Vessel, either domestic or foreign.

FURTHER AFFIANT SAYETH NOT

By: 
Basile Papadimitriou
Director, Intrashield Pty. Ltd.

The foregoing was sworn to and subscribed before me this 26 day of February 2019, by Basile Papadimitriou as Director of Intrashield Pty. Ltd.


Personally Known: YES

Or Produced Identification: X

Type of Identification Produced: PASSPORT (AUST)
PA 822 5690.

BRAKASH PATEL
151 Glen Eira Road
St Kilda East, Victoria, 3183

*A Legal Practitioner under the Legal
Profession Act 2004*
(Print, Type, or Stamp Commissioned
Name of Notary)


Signature of Notary

POWER OF ATTORNEY

Intrashield Pty. Ltd., an Australian proprietary limited company (the "Company"), hereby appoints the following individual:

Barclay Fiske Tuck

acting singly or jointly, as its attorney-in-fact, for the purpose of executing and delivering, on behalf of the Company, protocols or declarations of delivery and acceptance, bills of sale, and any other documents necessary to effectuate the transfer of title, and delivery of, "XOXO," a 2001 "Mangusta" 27.61 meter motor yacht, Cayman Islands official number: 734587, and its inventory (the "Vessel"), to Mangusta (Vic) Pty. Ltd.

Such attorney may take all measures and do all acts necessary in order to give full legal effect to this Power of Attorney, with full substitution, granting to each attorney-in-fact full and absolute authority, power and discretion to do or cause to be done each and every act and thing requisite, necessary or advisable under the circumstances, hereby ratifying and confirming all that each such attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Dated: February __, 2019

INTRASHIELD PTY. LTD.

By: 

Basile Papadimitriou
its: Director


The foregoing was sworn to and subscribed before me this 26 day of February 2019, by Basile Papadimitriou as Director of Intrashield Pty. Ltd.

Personally Known: yes

Or Produced Identification: X

Type of Identification Produced: PASSPORT
PA 0225690

PRAKASH PATEL
151 Glen Fira Road
St Kilda East, Victoria, 3183
(Print, Type, or Stamp Commissioned Name of Notary)
Notary Public (Provisional) under the Legal Profession Act 2004



Signature of Notary

POWER OF ATTORNEY

Mangusta (Vic) Pty. Ltd., an Australian proprietary limited company (the "Company"), hereby appoints the following individual:

Danielle Ruth Gahn

acting singly or jointly, as its attorney-in-fact, for the purpose of executing and delivering, on behalf of the Company, protocols or declarations of delivery and acceptance, and any other documents necessary to take title to, and delivery of, "XOXO," a 2001 "Mangusta" 27.61 meter motor yacht, Cayman Islands official number: 734587, and its tenders and inventory (the "Vessel"), from Intrashield Pty. Ltd.

Such attorney may take all measures and do all acts necessary in order to give full legal effect to this Power of Attorney, with full substitution, granting to each attorney-in-fact full and absolute authority, power and discretion to do or cause to be done each and every act and thing requisite, necessary or advisable under the circumstances, hereby ratifying and confirming all that each such attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Dated: February 27, 2019

MANGUSTA (VIC) PTY. LTD.

By: 
Vincenzo Tesoriero
its: Director


The foregoing was sworn to and subscribed before me this 27 day of February 2019, by Vincenzo Tesoriero as Director of Mangusta (Vic) Pty. Ltd.

Personally Known: YES

Or Produced Identification: X


Type of Identification Produced: PASSPORT (AUSTRALIA)
PA 8825690

PRANASH DA:
151 Glen...
(Print, Type, or Stamp Commissioned
Name of Notary)
Pranash Da
Profession Notary


Signature of Notary

**Mangusta (VIC) Pty Ltd A.C.N. 631 520 682 (the "Company" or "Trustee")
as trustee for the Mangusta Trust ("Trust")**

**Minutes of meeting of the directors of the Trustee ("Directors")
and Circular Resolution of Directors**

Present	Vincenzo Tesoriero
Tabled	<ol style="list-style-type: none"> 1. Deed of Removal of Trustee and Appointment of New Trustee by Appointor dated 14th February 2019; 2. Draft Bill of Sale for transfer of registered owner of the "XOXO" Mangusta 105 (the "Vessel") to the Trustee (the "Bill of Sale").
<u>The person signing below being the sole director of the corporate Trustee of the Trust hereby resolves as follows:</u>	
Purchase of Mangusta XOXO Yacht	<ol style="list-style-type: none"> 1. The Trustee approves: <ol style="list-style-type: none"> a. the Deed of Removal of Trustee and Appointment of New Trustee; and b. the draft Bill of Sale. 2. The Trustee shall act as the trustee of the Trust in the place of Intrashield Pty Ltd. 133 426 534 (being the previous trustee of the Trust) in respect of the ownership of the Vessel by the Trust. 3. The Trustee approves the transfer of registration of ownership of the Vessel from Intrashield Pty Ltd A.C.N. 133 426 534 to the Trustee.
Dated	27 FEBRUARY, 2019.
Signed and resolved	 Vincenzo Tesoriero

Federal Court of Australia
District Registry: New South Wales
Division: General



No: NSD747/2021

THE FORUM GROUP OF COMPANIES PTY LIMITED (ADMINISTRATORS APPOINTED) and others named in the schedule
Plaintiff

ORDER

JUDGE: JUSTICE LEE

DATE OF ORDER: 03 September 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

Real property

1. Pursuant to s 57 of the *Federal Court of Australia Act 1976* (Cth), Jason Ireland and Jason Preston of McGrathNicol, Level 12, 20 Martin Place Sydney in the State of New South Wales be appointed as receivers and managers (**Receivers**) of the properties listed in items 1 to 4 of Annexure A to these Orders (**Real Properties**) and any sale proceeds or income of those Real Properties.
2. The Receivers be authorised to take possession of, preserve, maintain and sell the Real Properties.
3. The Receivers have the power to do, in Australia and elsewhere, all things necessary or convenient to be done for or in connexion with, or as incidental to achieving the objective set out in Order 2, including without limitation, the power to:
 - (a) Enter into possession of, preserve, maintain and sell the Real Properties;
 - (b) To dispose of the Real Properties;
 - (c) To insure the Real Properties;
 - (d) To appoint a solicitor or other professionally qualified person to assist the Receivers in connexion with their appointment in respect of the Real Properties;



- (e) To appoint an agent to conduct the sale and do any business that the Receivers are unable to do or that it is unreasonable to expect the Receivers to do personally in respect of the Real Properties;
 - (f) Pay any outgoings or collect any rent in connexion with the Real Properties;
 - (g) Sign any documents on behalf of the Company in furtherance of the objective set out in Order 2;
 - (h) Pay the costs, expenses and remuneration of the Receivers in acting as Receivers of the assets from the sale proceeds or income of the Real Properties referable to those costs; and
 - (i) Pay the balance into a controlled monies account held by Allens.
4. The need for the Receivers to file a guarantee under r 14.21 and r 14.22 of the *Federal Court Rules 2011* (Cth) in respect of their appointment under order 1 be dispensed with.

XOXO Yacht

5. Pursuant to s 57 of the *Federal Court of Australia Act 1976* (Cth), Jason Ireland and Jason Preston of McGrathNicol, Level 12, 20 Martin Place Sydney in the state of New South Wales be appointed as receivers and managers (**Receivers**) over the property listed in item 5 of Annexure A to these Orders (**XOXO Yacht**).
6. The Receivers be authorised to take possession of, preserve, maintain and sell the XOXO Yacht.
7. The Receivers have the power to do, in Australia and elsewhere, all things necessary or convenient to be done for or in connexion with, or as incidental to achieving the objective set out in order 6, including without limitation:
 - (a) Take possession of, preserve, maintain and sell the XOXO Yacht;
 - (b) To dispose of the XOXO Yacht;
 - (c) To insure the XOXO Yacht;



- (d) To appoint a solicitor or other professionally qualified person to assist the Receivers in connexion with their appointment in respect of the XOXO Yacht;
 - (e) To appoint an agent to conduct the sale and to do any business that the Receivers are unable to do or that it is unreasonable to expect the Receivers to do personally in respect of the XOXO Yacht;
 - (f) Pay any outgoings or collect any rent in connexion with the XOXO Yacht; and
 - (g) Sign any documents on behalf of the Company in furtherance of the objective set out in Order 6;
 - (h) Pay the costs, expenses and remuneration of the Receivers in acting as Receivers of the assets from the sale proceeds or income of the XOXO Yacht; and
 - (i) Pay the balance into a controlled monies account held by Allens.
8. The need for the Receivers to file a guarantee under r 14.21 and r 14.22 of the *Federal Court Rules 2011* (Cth) in respect of their appointment under order 5 be dispensed with.

Miscellaneous

- 9. The applicants costs of this application be paid out of the sale proceeds or income of the Real Properties and XOXO Yacht.
- 10. Liberty be granted to any person affected by these orders, including any creditor of the applicants or the Trusts or any beneficiary of the Trusts to apply to vary or set aside these orders on 7 business days' notice to the applicants and to the Court by sending an email to Associate.LeeJ@fedcourt.gov.au.
- 11. Liberty be granted to the applicants to apply to the Court for orders discharging and releasing the Receivers on 7 business days' notice by sending an email to Associate.LeeJ@fedcourt.gov.au.

THE COURT NOTES:

- 12. The appointment of the Receivers of the Real Properties does not affect any rights of a mortgagee of a Real Properties.



13. Without admission by any party the agreement of Westpac Banking Corporation and the Receivers that the appointment of the Receivers of the properties listed in items 1 to 5 of Annexure A to these Orders for the purposes of sale (**Properties**) does not in any way affect:
- (a) Any rights of the current registered proprietor or beneficial owner of the properties or the Unit Holders or beneficiaries in any Trust which is the beneficial owner of any of the Properties that they may have to the proceeds of sale of any property;
 - (b) The right of Vincenzo Frank Tesoriero (or a related entity of Mr Tesoriero) to apply to the Court to have any part of any proceeds of sale received from the sale of the properties released from the freezing orders made by the Court on 2 July 2021 (as varied on 9 July 2021 and 37 August 2021) (**Freezing Orders**) for the purpose of the payment of his living expenses and/or legal costs in such an amount as is approved by the Court;
 - (c) The right of Vincenzo Frank Tesoriero or any other person to exercise any right that they may have pursuant to any trust deed or as a beneficiary of any trust or as a director or shareholder of any company to facilitate payment out from the proceeds of sale of any property any amounts referred to in (b) above that are approved for payment out by the Court; or
 - (d) The right of Vincenzo Frank Tesoriero or any party affected by the Freezing Orders to apply to vary or discharge the Freezing Orders.

Date that entry is stamped: 3 September 2021

Sia Lagos
Registrar



Annexure A

Item	Party	Property (including the contents of that property to the extent it is owned by the 'Party' included in the second column)
1	Properties held by 14 James Street Pty Limited (In Liquidation) as trustee of the 14 James Street Unit Trust	<p>16 James St Clayton South VIC 3169 Vol: 12170 Folio: 467</p> <p>Warehouse 1, 9 Parsons St, Clayton South VIC 3169 Vol: 12170 Folio: 465</p> <p>Warehouse 2, 9 Parsons St, Clayton Sth VIC 3169 Vol: 12170 Folio: 468</p> <p>Warehouse 3, 9 Parsons St, Clayton Sth VIC 3169 Vol: 12170 Folio: 469</p> <p>10 James Street, Clayton South, VIC 3169 Vol: 12170 Folio: 472</p> <p>12 James Street, Clayton South VIC 3169 Vol: 12170 Folio: 471</p> <p>14 James Street, Clayton South VIC 3169 Vol: 12170 Folio: 470</p> <p>18 James Street, Clayton South VIC 3169 Vol: 12170 Folio: 466</p> <p>8 Olive Street, Clayton South VIC 3169 Vol: 12170 Folio: 474</p>
2	Property held by 26 Edmondstone Road Pty Ltd (In Liquidation) as trustee of the 26 Edmondstone Road Unit Trust	<p>26 Edmondstone Road, Bowen Hills QLD 4006 Title Ref: 12134186</p>
3	Property held by 5 Bulkara Street Pty Ltd (In Liquidation) as trustee of the 5 Bulkara Street Unit Trust	<p>5 Bulkara Street Wagstaffe NSW 2257 Folio: 2/1141260</p>
4	Property held by 6 Bulkara Street Pty Ltd (In Liquidation) as trustee of the 6 Bulkara Street Unit Trust	<p>6 Bulkara Street Wagstaffe, NSW 2257 Folio: 3/1141260</p>



5	Property formerly owned by Intrashield Pty Limited (In Liquidation)	"XOXO" Motor Yacht Cayman Islands Official Number 734587
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Schedule

No: NSD747/2021

Federal Court of Australia

District Registry: New South Wales

Division: General

Applicant	JASON PRESTON
Applicant	JASON IRELAND
Second Plaintiff	14 JAMES STREET PTY LTD ACN 638 449 206 (ADMINISTRATORS APPOINTED)
Third Plaintiff	26 EDMONSTONE ROAD PTY LTD ACN 622 944 129 (ADMINISTRATORS APPOINTED)
Fourth Plaintiff	5 BULKARA STREET PTY LTD ACN 630 982 160 (ADMINISTRATORS APPOINTED)
Fifth Plaintiff	6 BULKARA STREET PTY LTD ACN 639 734 473 (ADMINISTRATORS APPOINTED)
Sixth Plaintiff	ARAMIA HOLDINGS PTY LTD ACN 114 958 717 (ADMINISTRATORS APPOINTED)
Seventh Plaintiff	EROS MANAGEMENT PTY LTD ACN 622 298 346 (ADMINISTRATORS APPOINTED)
Eighth Plaintiff	FORUM DIRECT PTY LTD ACN 054 890 710 (ADMINISTRATORS APPOINTED)
Ninth Plaintiff	FORUM FLEET PTY LIMITED ACN 155 440 994 (ADMINISTRATORS APPOINTED)
Tenth Plaintiff	FORUM GROUP PTY LTD ACN 153 336 997 (ADMINISTRATORS APPOINTED)
Eleventh Plaintiff	FORUM GROUP (QLD) PTY LTD ACN 103 609 678 (ADMINISTRATORS APPOINTED)
Twelfth Plaintiff	FORUM GROUP (VIC) PTY LTD ACN 153 062 018 (ADMINISTRATORS APPOINTED)
Thirteenth Plaintiff	IMAGETEC FINANCIAL SERVICES PTY LTD ACN 111 978 182 (ADMINISTRATORS APPOINTED)



Fourteenth Plaintiff	IMAGETEC SOLUTIONS AUSTRALIA PTY LTD ACN 074 715 718 (ADMINISTRATORS APPOINTED)
Fifteenth Plaintiff	INTRASHIELD INVESTMENT GROUP PTY LTD ACN 645 578 829 (ADMINISTRATORS APPOINTED)
Sixteenth Plaintiff	INTRASHIELD PTY LTD ACN 133 426 534 (ADMINISTRATORS APPOINTED)
Seventeenth Plaintiff	IUGIS INVESTMENTS PTY LTD ACN 647 627 745 (ADMINISTRATORS APPOINTED)
Eighteenth Plaintiff	IUGIS PTY LTD ACN 632 882 243 (ADMINISTRATORS APPOINTED)
Nineteenth Plaintiff	IUGIS WASTE SOLUTIONS PTY LTD ACN 647 212 299 (ADMINISTRATORS APPOINTED)
Twentieth Plaintiff	ONESOURCE AUSTRALIA HOLDINGS PTY LIMITED ACN 120 463 541 (ADMINISTRATORS APPOINTED)
Twenty First Plaintiff	ORCA ENVIRO SOLUTIONS PTY LTD ACN 626 552 645 (ADMINISTRATORS APPOINTED)
Twenty Second Plaintiff	ORCA ENVIRO SYSTEMS PTY LTD ACN 627 597 782 (ADMINISTRATORS APPOINTED)
Twenty Third Plaintiff	SMARTPRINT FLEET MANAGEMENT PTY LTD ACN 132 807 080 (ADMINISTRATORS APPOINTED)
Twenty Fourth Plaintiff	SPARTAN CONSULTING GROUP PTY LTD ACN 168 989 544 (ADMINISTRATORS APPOINTED)
Twenty Fifth Plaintiff	FORUM FINANCE PTY LTD ACN 153 301 172 (IN LIQUIDATION)
Twenty Sixth Plaintiff	FORUM GROUP FINANCIAL SERVICES PTY LTD ACN 623 033 705 (PROVISIONAL LIQUIDATORS APPOINTED)
Twenty Seventh Plaintiff	FORUM ENVIRO PTY LTD ACN 168 709 840 (PROVISIONAL LIQUIDATORS APPOINTED)
Twenty Eighth Plaintiff	FORUM ENVIRO (AUST) PTY LTD ACN 607 484 364 (PROVISIONAL LIQUIDATORS APPOINTED)



AUSCRIPT AUSTRALASIA PTY LIMITED

ACN 110 028 825

T: 1800 AUSCRIPT (1800 287 274)

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Ordered by: Adam Gould

For: Allens (NSW)

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TRANSCRIPT OF PROCEEDINGS

O/N H-1554702

FEDERAL COURT OF AUSTRALIA

NEW SOUTH WALES REGISTRY

LEE J

No. NSD 616 of 2021

**WESTPAC BANKING CORPORATION and ANOTHER
and
FORUM FINANCE PTY LIMITED and OTHERS**

No. NSD 747 of 2021

**IN THE MATTER OF THE FORUM GROUP OF COMPANIES PTY LIMITED
(ADMINISTRATORS APPOINTED) and OTHERS**

SYDNEY

2.16 PM, FRIDAY, 3 SEPTEMBER 2021

**MR J. ARNOTT appears with MS C. HAMILTON-JEWELL for the applicants
MR G.P. McNALLY SC appears for the 3rd and 13th respondents
MR N. KIDD appears for the plaintiffs in NSD747/2021**

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5 HIS HONOUR: Yes, call the next matter, please. Can you call the next matter, please. Yes.

MR J. ARNOTT: May it please the court, Arnott. I appear with MS HAMILTON-JEWELL for the applicants.

10 HIS HONOUR: Yes, Mr Arnott.

MR N. KIDD: If it please the court – I'm sorry.

15 MR G.P. McNALLY SC: If it please the court, McNally. I appear for the third and 13th respondents, your Honour.

HIS HONOUR: Yes.

20 MR KIDD: If it please the court, Kidd. I appear for the plaintiffs in the 747 matter, which are the applicants on the motions that are before – interlocutory applications before your Honour today.

25 HIS HONOUR: Yes. Leaving aside the two interlocutory applications that are the subject of Mr Kidd's written submissions, what else is there to deal with today in relation to the other proceedings?

30 MR ARNOTT: Your Honour, the only matter in NSD616 is – are interlocutory application of 25 August 2021, which we have reached agreement with Mr McNally's clients in relation to and that your Honour has, hopefully, received short minutes of order that would have that interlocutory application dismissed with no order as to costs. And we don't need to trouble your Honour further in relation to that application. That was the one in relation to the receiver, with respect to the 23 Margaret Street property.

35 HIS HONOUR: Well, you can proceed on the basis that I'm content to make that order and, accordingly, you're excused if you wish.

40 MR ARNOTT: Thank you, your Honour. I think I will stay to hear Mr Kidd's application. But that's all that, otherwise, arises in our matter today.

HIS HONOUR: Well, that also applies to perspective, Mr Arnott. But in any event. Yes, Mr Kidd.

45 MR KIDD: Your Honour, there are two interlocutory applications.

HIS HONOUR: Yes.

MR KIDD: The first one relates to the appointment of receivers to sell two types of asset, firstly, some real property assets and, secondly, a yacht.

HIS HONOUR: Yes.

5

MR KIDD: Now, the application is in the court book at page 1. There's an affidavit of Mr Jason Ireland made on 28 August 2021 which is in the court book at page 9 and an to that affidavit. And we have provided your Honour with some permissions. Just to explain to your Honour in a nutshell what it's all about. Four of the companies to which your Honour ordered Mr Ireland and Mr Preston be appointed liquidators, own real estate in Victoria, New South Wales and Queensland. But the real estate was owned by those four companies in their capacity as trustees of unit trusts.

15 HIS HONOUR: Yes.

MR KIDD: The properties were acquired with a mixture of bank debt secured by registered mortgages over the relevant properties and payments from Forum Group Financial Services, one of the other companies which is subject of the provisional liquidation. The amounts remain owing to the registered mortgagees as well as to FGFS. Each of the relevant unit trustees contains provisions to the effect that if an external administrator is appointed to the trustee, that trustee is disqualified from holding office. And so what has happened, of course, in this case – the four relevant companies have gone into external administration and by force of those provisions in the unit trust deeds, those companies have been removed as trustee of the relevant unit trust. However, those companies – the trustee companies retain the right of indemnity and exoneration out of the trust assets. Secured by an equitable lien over those assets.

30 In respect of the debts and liabilities incurred by the trustee to the registered mortgagees and to FGFS. And, of course, the companies – the trustee companies remain the registered proprietor of the relevant property. In order to enforce the equitable lien by sale of the property, the authorities indicate that a court order is required, either for a judicial sale, or for the appointment of receiver to sell. And we've set out the relevant principles in our submissions on that point at paragraphs 35 11 through to 15 and I don't propose to run through them with your Honour, unless your Honour wishes me.

HIS HONOUR: No.

40

MR KIDD: The evidence contained in Mr Ireland's affidavit includes evidence that the relevant trustee companies are unable to service the loans payable to the registered mortgagees and in those circumstances, the properties need to be sold but, of course, because the only power to sell is pursuant to the equitable lien, it is necessary for the court to make an order. The appropriate order being for the appointment of the liquidators of those companies to sell – sorry. As receivers, to sell the properties. And the orders, which we've provided to your Honour – attached

to the submissions, provide that the net sale proceeds, upon sale of those properties, will be retained. In order 3 (i) of the proposed short minutes, by being – either paid into court or into a joint trust account of solicitors, if certain parties agree to that course. So for reasons that we’ve set out in the submissions, the application is that
5 it’s appropriate to appoint the liquidators of those four companies as receivers to sell

HIS HONOUR: So precisely, who do MinterEllison and Fortis Law act for, just
10 remind me.

MR KIDD: MinterEllison act for Westpac.

HIS HONOUR: Yes.

15 MR KIDD: And Westpac, as your Honour knows - - -

HIS HONOUR: Yes.

MR KIDD: - - - maintain a claim for a proprietary interest in - - -
20

HIS HONOUR: Yes.

MR KIDD: - - - the assets. Fortis Law act for Mr Tesoriero, who - - -

25 HIS HONOUR: Just looking

MR KIDD: I’m sorry. Who effectively has interests, via companies which he owns, in the units – in the unit trusts relating to each of the relevant properties.

30 HIS HONOUR: Yes. Yes.

MR KIDD: But the – the contemplation in that order is that the net proceeds will, effectively, be retained until all relevant parties agree how they should be disbursed or, failing that, some court determination is made on that matter.
35

HIS HONOUR: Why – why wouldn’t they just organise for them to be paid into, in the first instance, into a controlled monies account which is controlled by your solicitors?

40 MR KIDD: Well, that would be, certainly, a possibility that would be acceptable for our part.

HIS HONOUR: Well, it’s just that there is – paying the money into court and having to get it out of court is an incredibly cumbersome process and – and I don’t see
45 why it would be inappropriate for it to go into a controlled monies account held by your – your solicitors in the first instance.

MR KIDD: Yes, your Honour. Well, we're content to change that particular order so that it says that.

HIS HONOUR: All right.

5

MR KIDD: Then the second aspect of the application - - -

HIS HONOUR: Well, I should probably note – I should probably note that you have – that you move on the interlocutory application which was filed on 3
10 September 2021 and you read the affidavit in support of that of Jason Ireland sworn or rather affirmed on 28 August 2021 and the exhibits for that affidavit will go into evidence bearing the exhibit numbers referred to in those – in that affidavit.

MR KIDD: Yes, your Honour.

15

HIS HONOUR: But, yes, I think you were moving onto the yacht, were you?

MR KIDD: Yes. So the second aspect of the application related to the yacht which is similar but slightly different to the real properties. It's similar in that monies to
20 fund the purchase of the yacht came from companies in the forum group but it's different in this respect: the entity that acquired the yacht from the third party vendor is the 16th plaintiff, a company called Intrashield Pty Limited in liquidation – that's one of the companies to which Mr Ireland and Mr Preston have been appointed liquidators. However, subsequent to that company acquiring the yacht, it was
25 removed as trustee of the trust and replaced by a new trustee; a company called Mangusta – M-a-n-g-u-s-t-a – Lick Pty Limited, that being a company of which Mr Tesoriero was and is the sole director and shareholder.

HIS HONOUR: And that was transferred for what you described as a nominal
30 consideration.

MR KIDD: Yes. There – there is a – a bill of sale in the exhibit to Mr Ireland's affidavit which suggests that the consideration for that transfer was \$1.

35 HIS HONOUR: Where do I find that?

MR KIDD: That is at page 321 of the court book. And once your Honour finds that page, item 5 in the bill of sale deals with consideration.

40 HIS HONOUR: Yes. A bill of sale, in this sense, being used, effectively, for what we would describe as essentially a deed of conveyance.

MR KIDD: Yes, or the transferred document perhaps if there was a title register.

45 HIS HONOUR: Yes. Yes. Thank you.

MR KIDD: Now, the other aspect that is relevant - - -

HIS HONOUR: Perhaps I could ask you this question. Mangusta. What do we know about Mangusta?

5 MR KIDD: Mangusta (VIC) Pty Limited is a company of which Mr Tesoriero was and is the sole director and shareholder.

HIS HONOUR: Right. I see.

10 MR KIDD: And Mr McNally, who I notice is still in court, acts for – or represents that entity.

HIS HONOUR: Yes.

15 MR KIDD: And as I understand it – I have seen correspondence indicating that that entity supports the application we make for the appointment of the receivers.

HIS HONOUR: Yes, I have just looked down and I have seen that material and then related to Mangusta (VIC) Pty Limited. Yes.

20 MR KIDD: So it is similar but slightly different for the reasons that I have indicated. But a current legal owner is a company that appears to have received the title for nominal consideration. The company – and are controlled by Mr Tesoriero and a company which consents to the application. And the relevant orders that we seek include the similar order concerning – retaining the net sales proceeds either by
25 it into court or into a solicitor's trust account. That can be changed to the - - -

HIS HONOUR: Yes.

30 MR KIDD: - - - trust account of my instructing solicitors. But the significance of it being that the net proceeds won't be dispersed - - -

HIS HONOUR: Yes.

35 MR KIDD: - - - until any – all competing claims to those proceeds have been resolved one way or another.

40 HIS HONOUR: All right, Mr Kidd. I have had the opportunity of reading your submissions and looking through the material before I came on, and I'm satisfied, on the basis of what I have heard – unless there is anybody else who wishes to be heard in relation to the application, in which case they ought speak up now – for the relief to be granted. I will give some extremely brief reasons.

45 MR McNALLY: Your Honour, McNally speaking. Could I just say one thing, your Honour?

HIS HONOUR: Yes, you can.

MR McNALLY: As Mr Kidd said, Mr Tesoriero and Mangusta support and embrace the application by the receiver. But there is one thing that should be corrected. It makes no difference to the orders that your Honour will make. But I'm instructed that the \$1 sum that was referred to was simply the sum paid in
5 consideration of the change of trustee rather than it being indicative of the consideration for the purchase price, which I understand was a different matter and there was proper consideration paid at various stages.

HIS HONOUR: Well, that may be the case but if it is, it's inconsistent with the
10 Department of Homeland Security, US Coast Guard bill of sale document which is at page 297 of the affidavit, which does say that the consideration received for the transfer of the vessel was \$1 – oh, I see. Well, it says:

\$1 and other valuable consideration unless otherwise stated.
15

And you say there is other valuable consideration otherwise stated even though it may not be in this document.

MR McNALLY: I understand so, your Honour. Although I'm not in a position to
20 take your Honour to that.

HIS HONOUR: Yes. All right. But in any event - - -

MR McNALLY: As I have - - -
25

HIS HONOUR: - - - we can correctly say it really doesn't matter for present purposes. Although it may matter at some stage in the future.

MR McNALLY: Yes, your Honour.
30

HIS HONOUR: All right. Orders are sought pursuant to section 57 of the Federal Court of Australia Act 1976 (VPH) to appoint Jason Ireland and Jason Preston, who are the joint of several liquidators appointed to the first and fourth plaintiffs, as receivers of various items of real property held by the trustees in liquidation in their –
35 in their capacity as the trustees of various trusts and one item of personalty, being a yacht XOXO (yacht). In support of that application, an affidavit has been read on behalf of – made by Mr Ireland. It is – that there is no need for me to rehearse the well known principles relating to the broad power of this court to appoint a receiver, nor when this – nor how this remedy is appropriate in circumstances where, by
40 reason of a – by reason of an external administration, a corporate trustee becomes a bare trustee of the property the subject of the trust whose powers are limited to holding and protecting trust assets.

Given, in these circumstances, a corporate trustee in external administration does not
45 have the power of sole, it retains its right of indemnity or exoneration out of the trust assets. Secured by equitable lien over those assets, the sale will be – is – the sale is necessary in the circumstances of this case in order to realise the assets. In further

and severe efficient conduct of the liquidation, I am satisfied that the appointment of the liquidators as the receivers of both the property and the yacht would enable the timely and cost effective recovery of the assets, particularly in circumstances the real property – the real properties cannot be sold without the orders being made and the liquidation of the – liquidation of the trustees in liquidation would, therefore, be stymied.

Secondly – sorry, further, there is evidence the trustees in liquidation cannot meet their obligations to service loans payable to registered mortgagees in relation to the real property, and it is for that reason the real properties require to be sold on a proceeds realised. But a detailed set of orders has been provided which contemplates the mechanism by which the surplus sale proceeds are to be dealt with so that the proceeds are secured until such time as any priority dispute could be heard and determined, if necessary. The same considerations apply in broad terms in relation to the yacht. There is one complication.

Sorry, there was one potential matter that should be referred to. The evidence used for the yacht was initially acquired by Intrashield Proprietary Limited (in liquidation), which is an entity to which administrators were appointed and – sorry, and which – which is an entity to which liquidators were appointed in July 2021. This occurred on the evidence I have thus far seen by a Mr Tesoriero entering into an agreement with a vendor to purchase the yacht for US\$900,000. The – Mr – Mr Tesoriero, it appears, then assigned the benefit of the sale agreement to Intrashield, which completed the sale agreement and thereby became the owner of the yacht in around June 2018. But, in February 2018, a company, apparently controlled by Mr Tesoriero, Mangusta (VIC) Pty Limited replaced Intrashield as the – sorry, and title – and title was transferred from Intrashield in Mangusta. And, apparently there – although the bill of sale may suggest that this was for a nominal consideration, I’m told by senior counsel on behalf of Mr Tesoriero that the position on his instructions may be some – may be somewhat more complex than that, but, for obvious reasons, that does not matter for present purposes.

Importantly, Mangusta does not oppose, in principle, the appointment of the liquidators as receivers to sell the yacht and, in all the circumstances, it’s appropriate to make the order proposed subject to a matter which is relevantly immaterial. And so I will make those orders in accordance with those short lists of orders. So if your solicitors could just send up with that one change, Mr Kidd.

MR KIDD: Yes, your Honour. We will do that. There’s one small correction. Your Honour referred to February 2018 as the date for the transfer of the title from Intrashield to Mangusta. I think your Honour meant February 2019.

HIS HONOUR: Yes, I did. Yes. All right. Thank you.

MR KIDD: Then I was going to move onto the next interlocutory application, your Honour. It’s an – it’s a application for approval under section 477(2)(B) of the Corporations Act for the entry into of an – of a funding agreement by the joint and

several liquidators of one of the plaintiff companies. The application itself is in the court book at page 363. There's an affidavit which I read in support of that application of – affirmed by Mr Jason Preston on 19 August 2021.

5 HIS HONOUR: to move on that interlocutory application - - -

MR KIDD:

10 HIS HONOUR: - - - and affidavit of Jason Preston affirmed 19 August 2021 is read and the exhibits referred to on that affidavit will be in evidence bearing those exhibit numbers.

15 MR KIDD: Yes. Now, we provided your Honour with some fairly fulsome written submissions on this application and, unless your Honour wanted to hear anything more from me about them, I was content just to rely upon what we've said in that document.

20 HIS HONOUR: Well, I must say, I'm not convinced that it's necessary or appropriate that I give directions pursuant to section 90 – 90-15 under IPSC. I just think that's an unnecessary order to seek in the present circumstances. I mean, you're getting approval to enter in the agreement under section 577(2)(b).

MR KIDD: 477(2)(b).

25 HIS HONOUR: 477(2)(b). Unless there is any particular reason why you say it's necessary that I go that further step of providing directions then my prima facie position will be against it. And there are a couple of aspects – so there's that issue, and there's also a couple of – there are a couple of other aspects that I wished to raise with you.

30

MR KIDD: Yes. Well, can I just deal with the first point. We won't press the application for the direction.

HIS HONOUR: All right.

35

MR KIDD: Thanks.

HIS HONOUR: If you go to the funding agreement, which I think commences at 395 of the court book if I'm not mistaken - - -

40

MR KIDD: No. Your Honour is completely correct.

45 HIS HONOUR: if you go to – what does clause 5(a) mean, and who determines it? I mean, the external administrators don't have a primary duty to act consistently with the funder's legal or commercial interests, and it could be – so there could be circumstances where, indeed, their duty is to act in a manner which may be perceived by the fund to be contrary to their legal and commercial interests.

MR KIDD: Yes. Well, I think the – I infer that it has been inserted – this clause has been inserted at the funder’s request, and I assume the - - -

HIS HONOUR: You’re probably right.

5

MR KIDD: I assume the reason they’ve done that is that their position is, “Well, if we’re going to provide a large amount of funding,” on the basis that under the other terms it may never be repaid to them, then - - -

10 HIS HONOUR: But it’s so

MR KIDD: - - - our own funding – the bank’s own funding should not be used to, in effect, fund proceedings against the bank.

15 HIS HONOUR: Well, that may be the case in which – and I could understand why a funder would not be funding litigation against it, that goes without saying and that’s entirely reasonable, but a term expressed with such breadth as 5(a) just seems to me to be inappropriate. It’s very difficult to see what the limits are to it. And secondly,
20 is this something – I mean, the expression “adverse to the funder’s legal or commercial interests” is so broad, it’s very difficult to understand what are the outer limits of the rights are that it seeks to protect. And I can conceive of circumstances where consistently with the external administrator’s duties, they may act in a way which objectively – let’s leave aside subjectively for the moment, but objectively might be perceived as being adverse to the commercial interests of the funder. So I
25 must say 5(a) troubles me expressly in those terms. It’s too high a level of generality, it seems to me. So I wouldn’t be prepared to approve an agreement in terms of 5(a) unless it is given greater specificity.

30 MR KIDD: It’s difficult for me to argue that that clause has precision as to the content of its meaning.

HIS HONOUR: That might be an exercise in masterly understatement, Mr Kidd. But as a matter of principle, I have no difficulty with it. It otherwise seems, if I may
35 say so, to be something which should be the subject of approval. The only other comment I would make is that I would never in the exercise of my discretion make an order in terms of 3 of the short minutes of order. I’m not giving carte blanche to costs and expenses being paid out of the assets of anything without knowing what those costs and expenses are out of any assets during the course of this, I want to understand what those costs are said to be. Moreover, I just was – the other matter in
40 the funding agreement that I would be grateful for your assistance in relation to – I’ve unfortunately gone to another part of the book, so I’ve got to find it again now. The mechanism for obtaining drawdowns involves what appears to be the provision of invoices. I’m just not sure where that is. I saw that when I was looking at this earlier. Yes, drawdowns, 3.3:

45

In order to draw down the facility limit, the external administrators may from time to time submit invoices to the funder in respect of remuneration and expenses incurred during the invoice period.

5 Now, remuneration and expenses is defined as the remuneration of liquidators properly incurred by them in the liquidation which is approved and – but expenses means the costs and expenses of disbursements incurred by the liquidators in the liquidation. It didn't appear to me that remuneration and expenses in the way that's used in 3.3(a) is a defined term anywhere, which seems to suggest a process where at
10 least expenses would seem to – the definition of remuneration contemplates approved remuneration where expenses seemed to contemplate that just presenting an invoice would involve a drawdown.

15 Is that the – what's the deal? Is it going to be that drawdowns occur just beyond presentation of an invoice without there being an approval, and would there have to be a subsequent repayment if it was found that some of those expenses were not properly incurred, or is it proposed there be approval in respect of those expenses prior to there being a drawdown? I'm just not sure.

20 MR KIDD: Can I have a moment to take instructions, your Honour?

HIS HONOUR: Yes. Sure. Sure.

25 MR KIDD: It's not an aspect of the - - -

HIS HONOUR: Do you want to speak about that other matter as well and perhaps we can adjourn for 15 minutes and come back, would that be - - -

30 MR KIDD: Yes, your Honour.

HIS HONOUR: All right. Well, why don't I adjourn to quarter past 3.

MR KIDD: Please the court.

35 **ADJOURNED** [2.52 pm]

40 **RESUMED** [3.14 pm]

HIS HONOUR: Yes, Mr Kidd.

45 MR KIDD: Thank you, your Honour. Your Honour, just in relation to paragraph – sorry. Clause 5A of the funding agreement.

HIS HONOUR: Yes.

MR KIDD: Firstly, can I say, contrary to what was actually put forward by my side but be that as it may, the words in 5A can be struck out and replaced with the following words, “To investigate or bring claims against the funder”. And if that amendment was made – it would seem, in our submission, to deal with the issue that
5 your Honour raised about the indefinite or certain meaning of the words that were there.

HIS HONOUR: Yes.

10 MR KIDD: In relation to clause 3.3 and the invoicing situation, as regard to remuneration, the intention is – as your Honour observed – having regard to the definition of that term, that remuneration will only be the subject of an invoice, that is payable, where the remuneration has first been approved in one of the ways identified in the definition and that reflects the Corporations Act requirements - - -

15

HIS HONOUR: Yes.

MR KIDD: - - - relating to payment of remuneration. As regards expenses, that does not have the same – or any similar requirement for approval, simply because the
20 Corporations Act does not require that – costs expenses or disbursements incurred by liquidators be approved, whether by the court or by creditors or anybody else. The Act relies upon the – in effect, the duties of liquidators to only incur expenditures which are – determined to be proper and appropriate.

25 HIS HONOUR: But that’s the point. One of the things that concerns me about cases such as this, Mr Kidd, and this is absolutely no reflection on those acting for the liquidators in relation to this matter, but it is a – how can I put it, a caution I have which far transcends the circumstances of this case. It is the amount of legal costs
30 expended in cases such as the present, including the possibility of unnecessary legal costs being incurred and it’s for that reason I don’t make orders such as indicated in order 3 – the proposed orders. Now, ultimately there will be some mechanism – even though the legal expenses incurred, by someone who was acting as an officer of the court, are within the power of the court to control and I don’t want it to be
35 thought that simply because the expenses can be paid without there being oversight, other than simply the liquidators ensuring that they’re not incurring legal – I just want the liquidators to be aware, that at some stage, there will be scrutiny on the amount of legal cost that have incurred in relation to this matter. And I note that will be passed onto the - - -

40 MR KIDD: Yes, your Honour.

HIS HONOUR: - - - liquidators because I’ve seen in similar cases, that this just becomes unfair for the creditors – the amount of money which was spent – perhaps not the most way and, again, I hasten to add that’s nothing to do with those acting
45 in the present case. It’s just a - - -

MR KIDD: Yes.

HIS HONOUR: - - - concern I have generally.

MR KIDD: Yes.

5 HIS HONOUR: All right. Well, if that can be struck through – perhaps it will probably be better if someone just sent a copy of the - - -

MR KIDD: What we could do, your Honour - - -

10 HIS HONOUR: I just want to say order 1 can be in substantially the same form as pages 16 to 27 – to the affidavit, including in respect of the amendment to clause 5A, referred to in the course of the hearing of the application on today’s date. If someone just adds that to the order, then I make those orders.

15 MR KIDD: Yes, your Honour. Will do that.

HIS HONOUR: I don’t think – I mean, all I need to – I don’t propose to deliver a judgment in relation to this. Although grateful for the detailed written submissions and for the reasons that are set out in those written submissions. It seems to me, this
20 is a clear case where it’s appropriate to exercise the power under section 477(2)(b) to approve the funding agreement.

MR KIDD: If it please the court.

25 HIS HONOUR: Thank you for your assistance, and Mr Associate, you can adjourn the court.

MATTER ADJOURNED at 3.20 pm INDEFINITELY

Loans - Intrashield Transactions

Forum Group Financial Services Pty Ltd

For the period 1 January 2018 to 30 June 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Loans - Intrashield									
Opening Balance					-	-	-	-	-
28 Mar 2018	Spend Money	Intrashield Pty Ltd - Payment on behalf of Intrashield (Loan) - To Carbay.net Pty. Ltd. - invoice 2194		AUD	116,500.00	-	116,500.00	-	116,500.00
5 Apr 2018	Spend Money	Intrashield Pty Ltd - Loan to Forum Group via Intrashield		AUD	840,000.00	-	840,000.00	-	956,500.00
12 Apr 2018	Spend Money	Intrashield Pty Ltd - Loan to Forum Group via Intrashield		AUD	1,650,000.00	-	1,650,000.00	-	2,606,500.00
24 Apr 2018	Payable Payment	Payment: Sai Vehkateswara Pty		AUD	-	170,000.00	-	170,000.00	2,436,500.00
7 May 2018	Receive Money	Intrashield Pty Ltd - Loan From Intrashield via Forum Group		AUD	-	200,000.00	-	200,000.00	2,236,500.00
8 May 2018	Manual Journal	NMF Loan repaid by FG via Intrashield - NMF Loan repaid by FG via Intrashield #112		AUD	-	250,000.00	-	250,000.00	1,986,500.00
22 May 2018	Payable Payment	Payment: Crabtrees		AUD	-	100,000.00	-	100,000.00	1,886,500.00
22 Jun 2018	Receive Money	Forum Group - Loan From Forum Group via Enviro and via Intrashield		AUD	-	180,000.00	-	180,000.00	1,706,500.00
30 Jun 2018	Payable Payment	Payment: Xero	INV-5697467	AUD	-	50.00	-	50.00	1,706,450.00
30 Jun 2018	Payable Payment	Payment: Xero	INV-5899196	AUD	-	50.00	-	50.00	1,706,400.00
30 Jun 2018	Payable Payment	Payment: Xero	INV-6103529	AUD	-	47.50	-	47.50	1,706,352.50
31 Jul 2018	Payable Payment	Payment: Xero	INV-6311190	AUD	-	47.50	-	47.50	1,706,305.00
27 Aug 2018	Payable Payment	Payment: Xero		AUD	-	47.50	-	47.50	1,706,257.50
24 Sep 2018	Receive Money	Intrashield Pty Ltd - Loan to FGFS from FG via Intrashield		AUD	-	441,540.00	-	441,540.00	1,264,717.50
27 Sep 2018	Payable Payment	Payment: Xero	INV-6744383	AUD	-	47.50	-	47.50	1,264,670.00
30 Oct 2018	Payable Payment	Payment: Xero Australia Pty Ltd	INV-6967525	AUD	-	47.50	-	47.50	1,264,622.50
5 Nov 2018	Payable Payment	Payment: State Revenue Office	MPL11530	AUD	-	18,200.00	-	18,200.00	1,246,422.50
20 Nov 2018	Payable Payment	Payment: Sustainable Transport Surveys Pty Ltd	181320	AUD	-	970.75	-	970.75	1,245,451.75
26 Nov 2018	Spend Money	Forum Group - Intrashield Loan Repayment to FG		AUD	2,500,000.00	-	2,500,000.00	-	3,745,451.75

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
28 Nov 2018	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	10,000.00	-	10,000.00	-	3,755,451.75
29 Nov 2018	Payable Payment	Payment: Xero Australia Pty Ltd	INV-7257289	AUD	-	30.64	-	30.64	3,755,421.11
5 Dec 2018	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	20,000.00	-	20,000.00	-	3,775,421.11
18 Dec 2018	Spend Money	Intrashield Pty Ltd - Loan to FG via Intrashield		AUD	1,820,000.00	-	1,820,000.00	-	5,595,421.11
19 Dec 2018	Payable Payment	Payment: Think Tank Group Pty Ltd	126464-1	AUD	-	1,100.00	-	1,100.00	5,594,321.11
19 Dec 2018	Payable Payment	Payment: Xero Australia Pty Ltd	INV-7487453	AUD	-	23.75	-	23.75	5,594,297.36
19 Dec 2018	Payable Payment	Payment: Think Tank Group Pty Ltd	126463-1	AUD	-	12,375.00	-	12,375.00	5,581,922.36
21 Dec 2018	Spend Money	Intrashield Pty Ltd - Overpayment of FG Funding		AUD	347,347.17	-	347,347.17	-	5,929,269.53
14 Jan 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	10,000.00	-	10,000.00	-	5,939,269.53
14 Jan 2019	Spend Money	Intrashield Pty Ltd - Loan to Forum Group via Intrashield		AUD	4,200,000.00	-	4,200,000.00	-	10,139,269.53
14 Jan 2019	Payable Payment	Payment: B Marine Pty Ltd	1877	AUD	-	7,385.50	-	7,385.50	10,131,884.03
23 Jan 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-7719969	AUD	-	47.50	-	47.50	10,131,836.53
24 Jan 2019	Spend Money	Intrashield Pty Ltd - LOAN TO INTRASHIELD		AUD	60,000.00	-	60,000.00	-	10,191,836.53
24 Jan 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	1,000,000.00	-	1,000,000.00	-	11,191,836.53
30 Jan 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	620,400.00	-	620,400.00	-	11,812,236.53
1 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	941,000.00	-	941,000.00	-	12,753,236.53
5 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	1,500,000.00	-	1,500,000.00	-	14,253,236.53
6 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	60,500.00	-	60,500.00	-	14,313,736.53
15 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	287,810.00	-	287,810.00	-	14,601,546.53
18 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	1,300,000.00	-	1,300,000.00	-	15,901,546.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610073	AUD	-	113,080.00	-	113,080.00	15,788,466.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610042	AUD	-	66,990.00	-	66,990.00	15,721,476.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610023	AUD	-	42,856.00	-	42,856.00	15,678,620.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610045	AUD	-	45,980.00	-	45,980.00	15,632,640.53

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610022	AUD	-	22,990.00	-	22,990.00	15,609,650.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610061	AUD	-	42,856.00	-	42,856.00	15,566,794.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610066	AUD	-	57,420.00	-	57,420.00	15,509,374.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610074	AUD	-	105,490.00	-	105,490.00	15,403,884.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610054	AUD	-	105,490.00	-	105,490.00	15,298,394.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610059	AUD	-	117,810.00	-	117,810.00	15,180,584.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610038	AUD	-	53,240.00	-	53,240.00	15,127,344.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610050	AUD	-	105,490.00	-	105,490.00	15,021,854.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610029	AUD	-	62,370.00	-	62,370.00	14,959,484.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610055	AUD	-	45,980.00	-	45,980.00	14,913,504.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610040	AUD	-	57,420.00	-	57,420.00	14,856,084.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610067	AUD	-	53,240.00	-	53,240.00	14,802,844.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610035	AUD	-	53,240.00	-	53,240.00	14,749,604.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610056	AUD	-	102,795.00	-	102,795.00	14,646,809.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610020	AUD	-	22,990.00	-	22,990.00	14,623,819.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610026	AUD	-	42,856.00	-	42,856.00	14,580,963.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610077	AUD	-	139,920.00	-	139,920.00	14,441,043.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610039	AUD	-	64,680.00	-	64,680.00	14,376,363.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610041	AUD	-	53,240.00	-	53,240.00	14,323,123.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610076	AUD	-	126,445.00	-	126,445.00	14,196,678.53

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610021	AUD	-	42,856.00	-	42,856.00	14,153,822.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610075	AUD	-	117,810.00	-	117,810.00	14,036,012.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610036	AUD	-	64,680.00	-	64,680.00	13,971,332.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610025	AUD	-	22,990.00	-	22,990.00	13,948,342.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610048	AUD	-	102,795.00	-	102,795.00	13,845,547.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610065	AUD	-	64,680.00	-	64,680.00	13,780,867.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610031	AUD	-	62,370.00	-	62,370.00	13,718,497.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610030	AUD	-	62,370.00	-	62,370.00	13,656,127.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610069	AUD	-	66,990.00	-	66,990.00	13,589,137.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610033	AUD	-	64,680.00	-	64,680.00	13,524,457.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610071	AUD	-	45,980.00	-	45,980.00	13,478,477.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610052	AUD	-	102,795.00	-	102,795.00	13,375,682.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610070	AUD	-	33,275.00	-	33,275.00	13,342,407.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610060	AUD	-	22,990.00	-	22,990.00	13,319,417.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610043	AUD	-	66,990.00	-	66,990.00	13,252,427.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610037	AUD	-	57,420.00	-	57,420.00	13,195,007.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610064	AUD	-	62,370.00	-	62,370.00	13,132,637.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610047	AUD	-	45,980.00	-	45,980.00	13,086,657.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610078	AUD	-	161,700.00	-	161,700.00	12,924,957.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610062	AUD	-	43,890.00	-	43,890.00	12,881,067.53

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610058	AUD	-	105,490.00	-	105,490.00	12,775,577.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610046	AUD	-	102,795.00	-	102,795.00	12,672,782.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610049	AUD	-	113,080.00	-	113,080.00	12,559,702.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610051	AUD	-	45,980.00	-	45,980.00	12,513,722.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610018	AUD	-	22,990.00	-	22,990.00	12,490,732.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610072	AUD	-	102,795.00	-	102,795.00	12,387,937.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610034	AUD	-	57,420.00	-	57,420.00	12,330,517.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610068	AUD	-	39,270.00	-	39,270.00	12,291,247.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610057	AUD	-	113,080.00	-	113,080.00	12,178,167.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610053	AUD	-	113,080.00	-	113,080.00	12,065,087.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610028	AUD	-	62,370.00	-	62,370.00	12,002,717.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610027	AUD	-	43,890.00	-	43,890.00	11,958,827.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610019	AUD	-	42,856.00	-	42,856.00	11,915,971.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610032	AUD	-	64,680.00	-	64,680.00	11,851,291.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610024	AUD	-	43,890.00	-	43,890.00	11,807,401.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610063	AUD	-	32,230.00	-	32,230.00	11,775,171.53
19 Feb 2019	Payable Payment	Payment: Forum Enviro (Aust) Pty Ltd	610044	AUD	-	66,990.00	-	66,990.00	11,708,181.53
22 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	700,000.00	-	700,000.00	-	12,408,181.53
26 Feb 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-7953562	AUD	-	47.50	-	47.50	12,408,134.03
27 Feb 2019	Payable Payment	Payment: Forum Group	327565	AUD	-	1,542.98	-	1,542.98	12,406,591.05
27 Feb 2019	Payable Payment	Payment: Forum Group	329826	AUD	-	93,280.00	-	93,280.00	12,313,311.05

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
27 Feb 2019	Payable Payment	Payment: Forum Group	329791	AUD	-	40,077.58	-	40,077.58	12,273,233.47
27 Feb 2019	Payable Payment	Payment: Forum Group	327570	AUD	-	139,920.00	-	139,920.00	12,133,313.47
27 Feb 2019	Payable Payment	Payment: Forum Group	329797	AUD	-	139,920.00	-	139,920.00	11,993,393.47
27 Feb 2019	Payable Payment	Payment: Forum Group	327603	AUD	-	93,280.00	-	93,280.00	11,900,113.47
27 Feb 2019	Payable Payment	Payment: Forum Group	327552	AUD	-	25,652.00	-	25,652.00	11,874,461.47
27 Feb 2019	Payable Payment	Payment: Forum Group	329792	AUD	-	1,542.98	-	1,542.98	11,872,918.49
27 Feb 2019	Payable Payment	Payment: Forum Group	327564	AUD	-	40,077.58	-	40,077.58	11,832,840.91
28 Feb 2019	Payable Payment	Payment: Forum Group	329779	AUD	-	25,652.00	-	25,652.00	11,807,188.91
28 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	200,000.00	-	200,000.00	-	12,007,188.91
28 Feb 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	300,000.00	-	300,000.00	-	12,307,188.91
1 Mar 2019	Manual Journal	Transfer of Balance from 11660 (Loan to Intrashield) - Transfer of Balance from 11660 (Loan to Intrashield)	#1405	AUD	-	15,907,424.41	-	15,907,424.41	(3,600,235.50)
5 Mar 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	37,000.00	-	37,000.00	-	(3,563,235.50)
11 Mar 2019	Spend Money	Intrashield Pty Ltd - Repayment of Loan from 24 Sep 18		AUD	441,540.00	-	441,540.00	-	(3,121,695.50)
15 Mar 2019	Spend Money	Intrashield Pty Ltd - NABCONNECT 134148347 LOAN TO FG TRANSFER DEBIT		AUD	287,810.00	-	287,810.00	-	(2,833,885.50)
15 Mar 2019	Spend Money	Intrashield Pty Ltd - Loan to FG via Intrashield		AUD	800,000.00	-	800,000.00	-	(2,033,885.50)
15 Mar 2019	Spend Money	Intrashield Pty Ltd - Loan to FG via Intrashield		AUD	1,300,000.00	-	1,300,000.00	-	(733,885.50)
19 Mar 2019	Spend Money	Intrashield Pty Ltd - Loan to FG via Intrashield		AUD	330,000.00	-	330,000.00	-	(403,885.50)
22 Mar 2019	Spend Money	Intrashield Pty Ltd - Loan to FG via Intrashield		AUD	650,000.00	-	650,000.00	-	246,114.50
23 Apr 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield for BARCLAY TRANSFER DEBIT		AUD	29,323.36	-	29,323.36	-	275,437.86
24 Apr 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	250,000.00	-	250,000.00	-	525,437.86
24 Apr 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	140,000.00	-	140,000.00	-	665,437.86
30 Apr 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	120,000.00	-	120,000.00	-	785,437.86
3 May 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	300,000.00	-	300,000.00	-	1,085,437.86
15 May 2019	Receive Money	Intrashield Pty Ltd - Loan from Intrashield		AUD	-	15,000.00	-	15,000.00	1,070,437.86
30 May 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield for PIERSHARE BOAT DOCKING		AUD	4,145.31	-	4,145.31	-	1,074,583.17








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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
18 Jun 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	15,000.00	-	15,000.00	-	1,089,583.17
25 Jun 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	10,000.00	-	10,000.00	-	1,099,583.17
28 Jun 2019	Payable Payment	Payment: Principal Finance	30038336	AUD	-	3,267.56	-	3,267.56	1,096,315.61
11 Jul 2019	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 141248553 Loan to Intrashiel TRANSFER DEBIT		AUD	20,000.00	-	20,000.00	-	1,116,315.61
23 Jul 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	5,000.00	-	5,000.00	-	1,121,315.61
15 Aug 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	20,000.00	-	20,000.00	-	1,141,315.61
14 Oct 2019	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 147055824 Loan to Intrashiel TRANSFER DEBIT		AUD	10,000.00	-	10,000.00	-	1,151,315.61
25 Oct 2019	Manual Journal	Intrashield Pay UK Payroll - MG - Intrashield Pay UK Payroll - MG	#2850	AUD	-	7,796.59	-	7,796.59	1,143,519.02
14 Nov 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield for The Faith Group - Mangusta Docking		AUD	4,113.56	-	4,113.56	-	1,147,632.58
14 Nov 2019	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	20,000.00	-	20,000.00	-	1,167,632.58
22 Nov 2019	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 149560706 Loan to Intrashiel TRANSFER DEBIT		AUD	10,000.00	-	10,000.00	-	1,177,632.58
14 Feb 2020	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 154467223 Loan to Intrashiel TRANSFER DEBIT		AUD	10,000.00	-	10,000.00	-	1,187,632.58
11 Mar 2020	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	15,000.00	-	15,000.00	-	1,202,632.58
23 Mar 2020	Spend Money	Intrashield Pty Ltd - Loan to Intrashield for THE FAITH GROUP TRANSFER DEBIT		AUD	4,856.60	-	4,856.60	-	1,207,489.18
7 Apr 2020	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	12,000.00	-	12,000.00	-	1,219,489.18
8 May 2020	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		AUD	10,000.00	-	10,000.00	-	1,229,489.18
19 May 2020	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 160054686 Loan to Intrashiel		AUD	10,000.00	-	10,000.00	-	1,239,489.18
16 Jun 2020	Receive Money	Intrashield Pty Ltd - Loan Repay INTRASHEILD		AUD	-	281,442.26	-	281,442.26	958,046.92
5 Aug 2020	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 164770308 Loan to Intrashiel		AUD	35,000.00	-	35,000.00	-	993,046.92
11 Aug 2020	Receivable Payment	Payment: Intrashield Pty Ltd	INV-0076	AUD	2,125.33	-	2,125.33	-	995,172.25
11 Aug 2020	Receivable Payment	Payment: Intrashield Pty Ltd	INV-0079	AUD	5,396.85	-	5,396.85	-	1,000,569.10
1 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - Intrashield Loan Interest - QE Sep20	#8735	AUD	25,014.23	-	25,014.23	-	1,025,583.33

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Loans - Intrashield Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
4 Nov 2020	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 170287167 Loan to Intrashiel		 AUD	10,000.00	-	10,000.00	-	1,035,583.33
19 Nov 2020	Spend Money	Middle Point Marina - TT30Y0655131 Payment-Id 171201230MIDDLE PT MARINA		 AUD	110,278.01	-	110,278.01	-	1,145,861.34
23 Nov 2020	Spend Money	Intrashield Pty Ltd - Loan to Intrashield		 AUD	10,000.00	-	10,000.00	-	1,155,861.34
22 Dec 2020	Spend Money	Intrashield Pty Ltd - Internet Transfer PYMT-ID 173472216 Loan to Intrashiel		 AUD	40,000.00	-	40,000.00	-	1,195,861.34
1 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - Intrashield Loan Interest - QE #10296 Sep20		 AUD	29,896.53	-	29,896.53	-	1,225,757.87
15 Jan 2021	Spend Money	Middle Point Marina - TT3021072482 Payment-Id 174586363MIDDLE PT MARINA		 AUD	26,076.37	-	26,076.37	-	1,251,834.24
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - Intrashield Loan Interest - QE #11484 Mar21		 AUD	31,295.86	-	31,295.86	-	1,283,130.10
Total Loans - Intrashield							23,674,429.18	22,391,299.08	1,283,130.10
Closing Balance					-	-	1,283,130.10	-	1,283,130.10
Total							23,674,429.18	22,391,299.08	1,283,130.10

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Loan - Forum Group Financial Services Transactions

Intrashield Pty Ltd

For the period 1 January 2018 to 30 June 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
Loan - Forum Group Financial Services								
Opening Balance				-	-	-	-	-
28 Mar 2018	Payable Payment	Payment: Carbay.net Pty Ltd T/A Q & Marine	2194	-	116,500.00	116,500.00	116,500.00	-
5 Apr 2018	Manual Journal	FGFS loan to FG via Intrashield - FGFS loan to FG via Intrashield	#27	-	840,000.00	956,500.00	840,000.00	-
12 Apr 2018	Manual Journal	FGFS loan to FG via Intrashield - FGFS loan to FG via Intrashield	#28	-	1,650,000.00	2,606,500.00	1,650,000.00	-
26 Apr 2018	Manual Journal	Loan to FGFS from FG via Intrashield - Loan to FGFS from FG via Intrashield	#107	85,000.00	-	2,521,500.00	(85,000.00)	-
26 Apr 2018	Manual Journal	Loan to FGFS from FG via Intrashield - Loan to FGFS from FG via Intrashield	#107	85,000.00	-	2,436,500.00	(85,000.00)	-
7 May 2018	Manual Journal	Loan to FGFS from Forum Group via Intrashield - Loan to FGFS from Forum Group via Intrashield	#26	200,000.00	-	2,236,500.00	(200,000.00)	-
8 May 2018	Manual Journal	NMF Loan to FGFS repaid by FG - NMF Loan to FGFS repaid by FG	#96	250,000.00	-	1,986,500.00	(250,000.00)	-
22 May 2018	Manual Journal	Loan to FGFS from FG via Intrashield - Loan to FGFS from FG via Intrashield	#108	100,000.00	-	1,886,500.00	(100,000.00)	-
30 Jun 2018	Manual Journal	Loan from FG to FGFS and 26 Edmonstone via Intrashield - Loan to FGFS	#24	147.50	-	1,886,352.50	(147.50)	-
1 Jul 2018	Manual Journal	Loan from Forum Group to FGFS - Loan from Forum Group to FGFS	#46	180,000.00	-	1,706,352.50	(180,000.00)	-
31 Jul 2018	Manual Journal	Loan from FG to FGFS and 26 Edmonstone via Intrashield - Loan to FGFS	#25	47.50	-	1,706,305.00	(47.50)	-
27 Aug 2018	Manual Journal	Loan to FGFS via Intrashield For Xero - Loan to FGFS via Intrashield For Xero	#93	47.50	-	1,706,257.50	(47.50)	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
24 Sep 2018	Manual Journal	Loan to FGFS from FG via Intrashield - Loan to FGFS from FG via Intrashield	#218	441,540.00	-	1,264,717.50	(441,540.00)	-
27 Sep 2018	Manual Journal	Loan to FGFS via Intrashield For Xero - Loan to FGFS via Intrashield For Xero	#131	47.50	-	1,264,670.00	(47.50)	-
30 Oct 2018	Manual Journal	Loan to FGFS via Intrashield For Xero - Loan to FGFS via Intrashield For Xero	#173	47.50	-	1,264,622.50	(47.50)	-
5 Nov 2018	Manual Journal	Loan to FGFS from FG via Intrashield (MPL) - Loan to FGFS from FG via Intrashield (MPL)	#200	18,200.00	-	1,246,422.50	(18,200.00)	-
20 Nov 2018	Manual Journal	Loan to FGFS from FG via Intrashield (Salt3) - Loan to FGFS from FG via Intrashield (Salt3)	#212	970.75	-	1,245,451.75	(970.75)	-
26 Nov 2018	Manual Journal	Loan from FGFS to repay Loan to FG - Loan from FGFS to repay Loan to FG	#188	-	2,500,000.00	3,745,451.75	2,500,000.00	-
28 Nov 2018	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	3,755,451.75	10,000.00	-
29 Nov 2018	Manual Journal	Loan to FGFS via Intrashield For Xero - Loan to FGFS via Intrashield For Xero	#205	30.64	-	3,755,421.11	(30.64)	-
5 Dec 2018	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	3,775,421.11	20,000.00	-
18 Dec 2018	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#224	-	1,820,000.00	5,595,421.11	1,820,000.00	-
19 Dec 2018	Manual Journal	TB Qantas Business Card - 19060390 - Think Tank Group 31/10	#258	4,125.00	-	5,591,296.11	(4,125.00)	-
19 Dec 2018	Manual Journal	TB Qantas Business Card - 19060390 - Xero - FGFS	#258	23.75	-	5,591,272.36	(23.75)	-
19 Dec 2018	Manual Journal	TB Qantas Business Card - 19060390 - Think Tank Group 22/11	#258	1,100.00	-	5,590,172.36	(1,100.00)	-
19 Dec 2018	Manual Journal	TB Qantas Business Card - 19060390 - Think Tank Group 22/11	#258	8,250.00	-	5,581,922.36	(8,250.00)	-
21 Dec 2018	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield Overpayment of FG Funding	#546	-	347,347.17	5,929,269.53	347,347.17	-
14 Jan 2019	Spend Money	Forum Group Financial Services - Loan for B Marine Invoice 1877		7,385.50	-	5,921,884.03	(7,385.50)	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
14 Jan 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#261	-	4,200,000.00	10,121,884.03	4,200,000.00	-
14 Jan 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	10,131,884.03	10,000.00	-
23 Jan 2019	Manual Journal	TB Qantas Business Card - 19070420 - Xero - FGFS	#264	47.50	-	10,131,836.53	(47.50)	-
24 Jan 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#250	-	1,000,000.00	11,131,836.53	1,000,000.00	-
24 Jan 2019	Receive Money	Forum Group Financial Services - LOAN FROM FGFS		-	60,000.00	11,191,836.53	60,000.00	-
30 Jan 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#287	-	620,400.00	11,812,236.53	620,400.00	-
1 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#280	-	941,000.00	12,753,236.53	941,000.00	-
5 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#251	-	1,500,000.00	14,253,236.53	1,500,000.00	-
6 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#281	-	60,500.00	14,313,736.53	60,500.00	-
15 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#286	-	287,810.00	14,601,546.53	287,810.00	-
18 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#282	-	1,300,000.00	15,901,546.53	1,300,000.00	-
19 Feb 2019	Manual Journal	FG Invoices Paid via FGFS Loan via Intrashield - FG Invoices Paid via FGFS Loan via Intrashield	#279	4,193,365.00	-	11,708,181.53	(4,193,365.00)	-
22 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#283	-	700,000.00	12,408,181.53	700,000.00	-
26 Feb 2019	Manual Journal	TB Qantas Business Card - 19080509 - Xero - FGFS	#294	47.50	-	12,408,134.03	(47.50)	-
27 Feb 2019	Manual Journal	FG Invoices Paid via FGFS Loan via Intrashield - FG Invoices Paid via FGFS Loan via Intrashield	#273	549,641.12	-	11,858,492.91	(549,641.12)	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
27 Feb 2019	Manual Journal	FG Invoices Paid via FGFS Loan via Intrashield - FG Invoices Paid via FGFS Loan via Intrashield	#273	25,652.00	-	11,832,840.91	(25,652.00)	-
28 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#285	-	200,000.00	12,032,840.91	200,000.00	-
28 Feb 2019	Manual Journal	FG Invoices Paid via FGFS Loan via Intrashield - FG Invoice Paid via FGFS Loan via Intrashield	#274	25,652.00	-	12,007,188.91	(25,652.00)	-
28 Feb 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#284	-	300,000.00	12,307,188.91	300,000.00	-
1 Mar 2019	Manual Journal	Transfer from 11660 to 11670 - Transfer from 11660 to 11670	#298	15,907,424.41	-	(3,600,235.50)	(15,907,424.41)	-
5 Mar 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	37,000.00	(3,563,235.50)	37,000.00	-
11 Mar 2019	Manual Journal	Repayment of Loan on 24 Sep18 from FGFS to FG via Intrashield - Repayment of Loan on 24 Sep18 from FGFS to FG via Intrashield	#278	-	441,540.00	(3,121,695.50)	441,540.00	-
15 Mar 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#321	-	1,300,000.00	(1,821,695.50)	1,300,000.00	-
15 Mar 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#322	-	800,000.00	(1,021,695.50)	800,000.00	-
15 Mar 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#325	-	287,810.00	(733,885.50)	287,810.00	-
19 Mar 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#323	-	330,000.00	(403,885.50)	330,000.00	-
22 Mar 2019	Manual Journal	Loan to FG from FGFS via Intrashield - Loan to FG from FGFS via Intrashield	#324	-	650,000.00	246,114.50	650,000.00	-
23 Apr 2019	Payable Payment	Payment: Barclay Tuck Yachts		-	29,323.36	275,437.86	29,323.36	-
29 Apr 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	140,000.00	415,437.86	140,000.00	-
29 Apr 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	250,000.00	665,437.86	250,000.00	-
30 Apr 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	120,000.00	785,437.86	120,000.00	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
3 May 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	300,000.00	1,085,437.86	300,000.00	-
15 May 2019	Spend Money	Forum Group Financial Services - Loan to FGFS TRANSFER DEBIT		15,000.00	-	1,070,437.86	(15,000.00)	-
30 May 2019	Payable Payment	Payment: PierShare LLC		-	4,145.31	1,074,583.17	4,145.31	-
18 Jun 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	15,000.00	1,089,583.17	15,000.00	-
25 Jun 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,099,583.17	10,000.00	-
28 Jun 2019	Payable Invoice	Principal Finance - Premium - P00203445 - Atherton Road - FGFS	30038336	2,965.57	-	1,096,617.60	(2,965.57)	-
28 Jun 2019	Payable Invoice	Principal Finance - Credit Charge - P00203445 - Atherton Road - FGFS	30038336	301.99	-	1,096,315.61	(301.99)	-
11 Jul 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	1,116,315.61	20,000.00	-
23 Jul 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	5,000.00	1,121,315.61	5,000.00	-
15 Aug 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	1,141,315.61	20,000.00	-
14 Oct 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,151,315.61	10,000.00	-
25 Oct 2019	Spend Money	Forum Group Financial Services - n TT30Y9555587 Payment-Id 147781608UK PAYROLL OCT19 TRANSFER DEBIT		7,796.59	-	1,143,519.02	(7,796.59)	-
14 Nov 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	1,163,519.02	20,000.00	-
14 Nov 2019	Payable Payment	Payment: The Faith Group		-	4,113.56	1,167,632.58	4,113.56	-
22 Nov 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,177,632.58	10,000.00	-
14 Feb 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,187,632.58	10,000.00	-
11 Mar 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	15,000.00	1,202,632.58	15,000.00	-
23 Mar 2020	Payable Payment	Payment: The Faith Group		-	4,856.60	1,207,489.18	4,856.60	-
7 Apr 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	12,000.00	1,219,489.18	12,000.00	-
8 May 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,229,489.18	10,000.00	-
19 May 2020	Receive Money	Forum Group Financial Services - Loan from FGFS FORUM GRP FS		-	10,000.00	1,239,489.18	10,000.00	-
16 Jun 2020	Spend Money	Forum Group Financial Services - Internet Transfer PYMT-ID 161647758 Loan Repay		281,442.26	-	958,046.92	(281,442.26)	-
5 Aug 2020	Receive Money	Forum Group Financial Services - Loan from FGFS FORUM GRP FS		-	35,000.00	993,046.92	35,000.00	-
11 Aug 2020	Payable Payment	Payment: Forum Group Financial Services	INV-0079	-	5,396.85	998,443.77	5,396.85	-
11 Aug 2020	Payable Payment	Payment: Forum Group Financial Services	INV-0076	-	2,125.33	1,000,569.10	2,125.33	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
1 Nov 2020	Manual Journal	Loan Interest - FGFS - QE Sep20 - Loan Interest - FGFS - QE Sep20	#627	-	25,014.23	1,025,583.33	25,014.23	-
4 Nov 2020	Receive Money	Forum Group Financial Services - Loan from FGFS FORUM GRP FS		-	10,000.00	1,035,583.33	10,000.00	-
19 Nov 2020	Payable Payment	Payment: Middle Point Marina	07292020-24	-	49,408.84	1,084,992.17	49,408.84	-
19 Nov 2020	Payable Payment	Payment: Middle Point Marina	07292020-114	-	19,618.74	1,104,610.91	19,618.74	-
19 Nov 2020	Payable Payment	Payment: Middle Point Marina	07292020-13	-	24,901.48	1,129,512.39	24,901.48	-
19 Nov 2020	Payable Payment	Payment: Middle Point Marina	07292020-26	-	16,348.95	1,145,861.34	16,348.95	-
23 Nov 2020	Receive Money	Forum Group Financial Services - Loan from FGFS FORUM GRP FS		-	10,000.00	1,155,861.34	10,000.00	-
22 Dec 2020	Receive Money	Forum Group Financial Services - Loan from FGFS FORUM GRP FS		-	40,000.00	1,195,861.34	40,000.00	-
1 Jan 2021	Manual Journal	Loan Interest - FGFS - QE Dec20 - Loan Interest - FGFS - QE Dec20	#682	-	29,896.53	1,225,757.87	29,896.53	-
15 Jan 2021	Payable Payment	Payment: Middle Point Marina	07292020-135	-	26,076.37	1,251,834.24	26,076.37	-
31 Mar 2021	Manual Journal	Loan Interest - FGFS - QE Mar21 - Loan Interest - FGFS - QE Mar21	#710	-	31,295.86	1,283,130.10	31,295.86	-
Total Loan - Forum Group Financial Services				22,391,299.08	23,674,429.18	1,283,130.10	1,283,130.10	-
Closing Balance				-	1,283,130.10	1,283,130.10	-	-
Total				22,391,299.08	23,674,429.18	(1,283,130.10)	1,283,130.10	-

Loans - 26 Edmonstone Road Transactions

Forum Group Financial Services Pty Ltd

For the period 1 January 2018 to 30 June 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
Loans - 26 Edmonstone Road									
Opening Balance					-	-	-	-	-
19 Mar 2018	Spend Money	26 Edmonstone Road - Payment to Metier3 on behalf of 26 Edmonstone Road Unit Trust (Invoice 9433)		AUD	26,049.87	-	26,049.87	-	26,049.87
6 Apr 2018	Spend Money	26 Edmonstone Road - Bank CHQ to Vobis on behalf of 26 Edmonstone Road		AUD	2,765,526.15	-	2,765,526.15	-	2,791,576.02
11 Apr 2018	Receive Money	26 Edmonstone Road - Loan from 26 Edmonstone Road		AUD	-	1,630,000.00	-	1,630,000.00	1,161,576.02
16 Apr 2018	Spend Money	26 Edmonstone Road - METIER3 Payment on behalf of 26 Edmonstone Road - Invoice 9421 (\$6347) and 9448 (\$55821.15)		AUD	62,168.15	-	62,168.15	-	1,223,744.17
25 May 2018	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	20,000.00	-	20,000.00	-	1,243,744.17
13 Jun 2018	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	15,000.00	-	15,000.00	-	1,258,744.17
14 Jun 2018	Receive Money	26 Edmonstone Road - JAF Nominees Loan JAF NOMINEES PTY Forum Group Fina INTER-BANK CREDIT		AUD	-	148,125.00	-	148,125.00	1,110,619.17
11 Jul 2018	Spend Money	26 Edmonstone Road - Loan to 26 Edmondstone Road		AUD	5,000.00	-	5,000.00	-	1,115,619.17
8 Oct 2018	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	10,000.00	-	10,000.00	-	1,125,619.17
30 Oct 2018	Payable Payment	Payment: Sustainable Transport Surveys Pty Ltd	181282	AUD	-	440.00	-	440.00	1,125,179.17
7 Dec 2018	Spend Money	26 Edmonstone Road - Loan to FGFS		AUD	68,000.00	-	68,000.00	-	1,193,179.17
14 May 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	31,000.00	-	31,000.00	-	1,224,179.17
21 Jun 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	25,000.00	-	25,000.00	-	1,249,179.17
24 Jun 2019	Spend Money	Forum Group - 26 Edmonstone Road	11680	AUD	206,124.34	-	206,124.34	-	1,455,303.51
30 Jun 2019	Manual Journal	26Ed + Canner Loan Adjustment - Pacific Blue - 26Ed Loan Adjustment - Pacific Blue	#7727	AUD	-	1,384,739.69	-	1,384,739.69	70,563.82
12 Jul 2019	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 141328433 Loan to 26Ed TRANSFER DEBIT		AUD	50,000.00	-	50,000.00	-	120,563.82
23 Jul 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-9443311	AUD	-	47.50	-	47.50	120,516.32






















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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
12 Aug 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	50,000.00	-	50,000.00	-	170,516.32
16 Aug 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-9715510	AUD	-	47.50	-	47.50	170,468.82
22 Aug 2019	Manual Journal	11680 Balance Journal to 11670 in Forum Group - 11680 Balance Journal to 11670 in Forum Group	#2257	AUD	47.50	-	47.50	-	170,516.32
12 Sep 2019	Spend Money	26 Edmonstone Road - Loan to 26Ed		AUD	80,000.00	-	80,000.00	-	250,516.32
16 Sep 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-9991201	AUD	-	47.50	-	47.50	250,468.82
10 Oct 2019	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 146840629 Loan to 26Ed TRANSFER DEBIT		AUD	50,000.00	-	50,000.00	-	300,468.82
16 Oct 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-10271800	AUD	-	47.50	-	47.50	300,421.32
6 Nov 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone		AUD	18,000.00	-	18,000.00	-	318,421.32
14 Nov 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone		AUD	50,000.00	-	50,000.00	-	368,421.32
18 Nov 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-10556773	AUD	-	47.50	-	47.50	368,373.82
4 Dec 2019	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Rd		AUD	5,000.00	-	5,000.00	-	373,373.82
12 Dec 2019	Spend Money	26 Edmonstone Road - Loan to 26Ed for JAF Nominee Final Loan Payment		AUD	777,293.55	-	777,293.55	-	1,150,667.37
17 Dec 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-10844390	AUD	-	47.50	-	47.50	1,150,619.87
30 Dec 2019	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 151532328 Loan to 26Ed TRANSFER DEBIT		AUD	8,500.00	-	8,500.00	-	1,159,119.87
16 Jan 2020	Payable Payment	Payment: Xero Australia Pty Ltd	INV-11133757	AUD	-	47.50	-	47.50	1,159,072.37
22 Jan 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 153090900 Loan to 26Ed TRANSFER DEBIT		AUD	33,000.00	-	33,000.00	-	1,192,072.37
4 Feb 2020	Receive Money	26 Edmonstone Road - Loan Repayment 26 Edmonstone Rd		AUD	-	5,000.00	-	5,000.00	1,187,072.37
17 Feb 2020	Payable Payment	Payment: Xero Australia Pty Ltd	INV-11426990	AUD	-	47.50	-	47.50	1,187,024.87
24 Feb 2020	Payable Payment	Payment: PR Technology Pty Ltd	13981	AUD	-	2,070.00	-	2,070.00	1,184,954.87
28 Feb 2020	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		AUD	35,000.00	-	35,000.00	-	1,219,954.87
3 Mar 2020	Spend Money	26 Edmonstone Road - Vince Loan 13480794 Loan to 26Ed for 286 Carlisle Loan Repayment		AUD	15,624.24	-	15,624.24	-	1,235,579.11

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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
16 Mar 2020	Payable Payment	Payment: Xero Australia Pty Ltd	INV-11725360	 AUD	-	47.50	-	47.50	1,235,531.61
7 Apr 2020	Spend Money	26 Edmonstone Road - Loan to 26Ed		 AUD	12,000.00	-	12,000.00	-	1,247,531.61
9 Apr 2020	Spend Money	26 Edmonstone Road - Loan to 26 Edmonstone Road		 AUD	12,000.00	-	12,000.00	-	1,259,531.61
16 Apr 2020	Payable Payment	Payment: Xero Australia Pty Ltd	INV-12030054	 AUD	-	47.50	-	47.50	1,259,484.11
1 May 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 159079068 Loan to 26Ed TRANSFER DEBIT		 AUD	10,000.00	-	10,000.00	-	1,269,484.11
1 May 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 159110987 Loan to 26Ed TRANSFER DEBIT		 AUD	34,000.00	-	34,000.00	-	1,303,484.11
8 May 2020	Spend Money	26 Edmonstone Road - Loan to 26 Ed		 AUD	20,000.00	-	20,000.00	-	1,323,484.11
18 May 2020	Payable Payment	Payment: Xero Australia Pty Ltd	INV-12340252	 AUD	-	47.50	-	47.50	1,323,436.61
1 Jun 2020	Receivable Payment	Payment: 26 Edmonstone Road	INV-0051	 AUD	1,650.00	-	1,650.00	-	1,325,086.61
5 Jun 2020	Manual Journal	Rego - TE68NI + TR87QP - Rego - TR87QP	#6232	 AUD	-	198.87	-	198.87	1,324,887.74
5 Jun 2020	Manual Journal	Rego - TE68NI + TR87QP - Rego - TE68NI	#6232	 AUD	-	187.83	-	187.83	1,324,699.91
15 Jun 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 161598634 Loan to 26Ed		 AUD	293,219.34	-	293,219.34	-	1,617,919.25
16 Jun 2020	Receive Money	26 Edmonstone Road - Loan Repay 26 ED TRUST		 AUD	-	71,781.69	-	71,781.69	1,546,137.56
17 Jun 2020	Manual Journal	CTP - Porsche GT2 RS - CTP - Porsche GT2 RS	#6233	 AUD	-	530.62	-	530.62	1,545,606.94
26 Jun 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4265703	 AUD	-	83.93	-	83.93	1,545,523.01
30 Jun 2020	Manual Journal	Pacific Blue FY1920 Adjustment - Pacific Blue FY1920 Adjustment	#12506	 AUD	-	1,070,267.01	-	1,070,267.01	475,256.00
27 Jul 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4337388	 AUD	-	61.42	-	61.42	475,194.58
20 Aug 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 165682429 Loan to 26Ed		 AUD	20,000.00	-	20,000.00	-	495,194.58
26 Aug 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4409942	 AUD	-	59.88	-	59.88	495,134.70
28 Aug 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 166191986 Loan to 26Ed		 AUD	3,500.00	-	3,500.00	-	498,634.70
1 Sep 2020	Receivable Payment	Payment: 26 Edmonstone Road	INV-0106	 AUD	3,352.91	-	3,352.91	-	501,987.61

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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
2 Sep 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 166462383 Loan to 26Ed		AUD	20,000.00	-	20,000.00	-	521,987.61
7 Sep 2020	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 22724	AUD	-	2,266.00	-	2,266.00	519,721.61
11 Sep 2020	Manual Journal	WESTERN DIAGNOSTIC paid through TB CC - WESTERN DIAGNOSTIC paid through TB CC	#8160	AUD	-	150.00	-	150.00	519,571.61
22 Sep 2020	Payable Payment	Payment: 26 Edmonstone Road	INV-0043	AUD	-	4,994.00	-	4,994.00	514,577.61
25 Sep 2020	Manual Journal	Donation to STARLIGHT paid through TB CC - Donation to STARLIGHT paid through TB CC	#8159	AUD	-	500.00	-	500.00	514,077.61
28 Sep 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4483085	AUD	-	61.22	-	61.22	514,016.39
30 Sep 2020	Manual Journal	GL adjustments for intercompany loan account - INV-0038 from 26 Edmonstone incorrectly allocation to payment for Golf delivery on 27.08.20	#8203	AUD	-	902.00	-	902.00	513,114.39
1 Oct 2020	Receivable Payment	Payment: 26 Edmonstone Road	INV-0124	AUD	3,937.63	-	3,937.63	-	517,052.02
8 Oct 2020	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 22927	AUD	-	2,266.00	-	2,266.00	514,786.02
16 Oct 2020	Payable Payment	Payment: Leigh Design	9828	AUD	-	1,617.00	-	1,617.00	513,169.02
26 Oct 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4557186	AUD	-	61.63	-	61.63	513,107.39
30 Oct 2020	Spend Money	Vince Tesoriero - 13480794 169991329 Vince Loan13480794		AUD	5,912.46	-	5,912.46	-	519,019.85
1 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - 26 Edmonstone Loan Interest - QE Sep20	#8735	AUD	39,584.54	-	39,584.54	-	558,604.39
13 Nov 2020	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23133	AUD	-	2,266.00	-	2,266.00	556,338.39
13 Nov 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 170883680 Loan to 26Ed		AUD	30,000.00	-	30,000.00	-	586,338.39
16 Nov 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4631938	AUD	-	62.50	-	62.50	586,275.89
16 Nov 2020	Payable Payment	Payment: 26 Edmonstone Road	INV-0062	AUD	-	524.00	-	524.00	585,751.89

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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
16 Nov 2020	Payable Payment	Payment: 26 Edmonstone Road	INV-0061	AUD	-	2,387.30	-	2,387.30	583,364.59
27 Nov 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 171628174 Loan to 26Ed		AUD	10,000.00	-	10,000.00	-	593,364.59
4 Dec 2020	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23328	AUD	-	2,266.00	-	2,266.00	591,098.59
11 Dec 2020	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23446	AUD	-	100.00	-	100.00	590,998.59
11 Dec 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 172645491 Loan to 26Ed		AUD	20,000.00	-	20,000.00	-	610,998.59
16 Dec 2020	Payable Payment	Payment: Xero (NZ) Limited	INV-4707540	AUD	-	61.55	-	61.55	610,937.04
18 Dec 2020	Receive Money	26 Edmonstone Road - Loan from 26 Edmon 26 ED TRUST		AUD	-	400,814.15	-	400,814.15	210,122.89
21 Dec 2020	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 173332920 Loan to 26 Edmon		AUD	30,000.00	-	30,000.00	-	240,122.89
1 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - 26 Edmonstone Loan Interest - QE Sep20	#10296	AUD	32,759.75	-	32,759.75	-	272,882.64
6 Jan 2021	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23538	AUD	-	2,266.00	-	2,266.00	270,616.64
11 Jan 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 174284170 Loan to 26Ed		AUD	15,000.00	-	15,000.00	-	285,616.64
19 Jan 2021	Payable Payment	Payment: 26 Edmonstone Road	INV-0069	AUD	-	561.93	-	561.93	285,054.71
19 Jan 2021	Payable Payment	Payment: 26 Edmonstone Road	INV-0067	AUD	-	1,752.52	-	1,752.52	283,302.19
27 Jan 2021	Payable Payment	Payment: Xero (NZ) Limited	INV-4783479	AUD	-	61.31	-	61.31	283,240.88
3 Feb 2021	Spend Money	26 Edmonstone Road - Loan to 26 Edmon		AUD	5,000.00	-	5,000.00	-	288,240.88
4 Feb 2021	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23742	AUD	-	2,266.00	-	2,266.00	285,974.88
17 Feb 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 176543252 Loan to 26 Edmon		AUD	30,000.00	-	30,000.00	-	315,974.88
19 Feb 2021	Receive Money	Intrashield Investment Group Pty Ltd - Intercompany Clear INTRASHIELD IN		AUD	-	39.91	-	39.91	315,934.97
26 Feb 2021	Payable Payment	Payment: Xero (NZ) Limited	INV-4860808	AUD	-	61.43	-	61.43	315,873.54
2 Mar 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 177388735 Loan to 26Ed		AUD	10,000.00	-	10,000.00	-	325,873.54
4 Mar 2021	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 23943	AUD	-	2,266.00	-	2,266.00	323,607.54


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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
11 Mar 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 178003882 Loan to 26Ed		AUD	65,000.00	-	65,000.00	-	388,607.54
18 Mar 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 178521836 Loan to 26 Edmon		AUD	50,000.00	-	50,000.00	-	438,607.54
19 Mar 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 178562951 Loan to 26 Edmon		AUD	30,000.00	-	30,000.00	-	468,607.54
26 Mar 2021	Payable Payment	Payment: Xero (NZ) Limited	INV-4939246	AUD	-	60.44	-	60.44	468,547.10
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - 26 Edmonstone Loan Interest - QE Mar21	#11484	AUD	38,470.35	-	38,470.35	-	507,017.45
7 Apr 2021	Payable Payment	Payment: Mirvac Birkenhead Point Marina Pty Ltd	RR 24151	AUD	-	2,266.00	-	2,266.00	504,751.45
8 Apr 2021	Payable Payment	Payment: QBE Insurance	3600891291415	AUD	-	448.78	-	448.78	504,302.67
8 Apr 2021	Payable Payment	Payment: Transport for NSW	27400585	AUD	-	565.48	-	565.48	503,737.19
21 Apr 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 180536288 Loan to 26 Edmon		AUD	25,000.00	-	25,000.00	-	528,737.19
3 May 2021	Payable Payment	Payment: Xero (NZ) Limited	INV-5019571	AUD	-	61.29	-	61.29	528,675.90
3 May 2021	Payable Payment	Payment: Transport for NSW	27452563	AUD	-	565.48	-	565.48	528,110.42
3 May 2021	Payable Payment	Payment: Allianz	27452563	AUD	-	568.00	-	568.00	527,542.42
19 May 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 182376332 Loan to 26 Edmon		AUD	20,000.00	-	20,000.00	-	547,542.42
20 May 2021	Spend Money	26 Edmonstone Road - Internet Transfer PYMT-ID 182465582 Loan to 26 Edmon		AUD	15,000.00	-	15,000.00	-	562,542.42
26 May 2021	Payable Payment	Payment: Xero (NZ) Limited	INV-5101307	AUD	-	61.21	-	61.21	562,481.21
31 May 2021	Manual Journal	GL adj for INV-0108 INV-0103 INV-0104 from 26 Edmonstone Rd - GL adj for INV-0104	#12827	AUD	448.78	-	448.78	-	562,929.99
31 May 2021	Manual Journal	GL adj for INV-0108 INV-0103 INV-0104 from 26 Edmonstone Rd - GL adj for INV-0103	#12827	AUD	565.48	-	565.48	-	563,495.47
31 May 2021	Manual Journal	GL adj for INV-0108 INV-0103 INV-0104 from 26 Edmonstone Rd - GL adj for INV-0108	#12827	AUD	1,133.48	-	1,133.48	-	564,628.95

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Loans - 26 Edmonstone Road Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	CURRENCY	DEBIT (SOURCE)	CREDIT (SOURCE)	DEBIT (AUD)	CREDIT (AUD)	RUNNING BALANCE (AUD)
2 Jun 2021	Spend Money	26 Edmonstone Road - Internet Transfer Loan to 26 Edmon	PYMT-ID 183344148	 AUD	50,000.00	-	50,000.00	-	614,628.95
Total Loans - 26 Edmonstone Road							5,363,868.52	4,749,239.57	614,628.95
Closing Balance					-	-	614,628.95	-	614,628.95
Total							5,363,868.52	4,749,239.57	614,628.95

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Loan - Forum Group Financial Services Transactions

The Trustee for 26 Edmonstone Road Unit Trust

For the period 1 January 2018 to 30 June 2021

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
Loan - Forum Group Financial Services								
Opening Balance				-	-	-	-	-
19 Mar 2018	Payable Payment	Payment: METIER3 PTY LTD	9433	-	26,049.87	26,049.87	26,049.87	-
6 Apr 2018	Manual Journal	26 Edmonstone Road Purchase - 26 Edmonstone Road Purchase	#145	-	2,765,526.15	2,791,576.02	2,765,526.15	-
11 Apr 2018	Spend Money	Forum Group Financial Services - Loan to Forum Group Financial Services		1,630,000.00	-	1,161,576.02	(1,630,000.00)	-
16 Apr 2018	Payable Payment	Payment: METIER3 PTY LTD	9421	-	6,347.00	1,167,923.02	6,347.00	-
16 Apr 2018	Payable Payment	Payment: METIER3 PTY LTD	9448	-	55,821.15	1,223,744.17	55,821.15	-
25 May 2018	Receive Money	Forum Group Pty Ltd - Loan from FGFS		-	20,000.00	1,243,744.17	20,000.00	-
13 Jun 2018	Receive Money	Forum Group Financial Services - Loan from Forum Group FS		-	15,000.00	1,258,744.17	15,000.00	-
14 Jun 2018	Manual Journal	Loan from Edmonstone to FGFS - Loan from Edmonstone to FGFS	#144	148,125.00	-	1,110,619.17	(148,125.00)	-
11 Jul 2018	Receive Money	Forum Group Financial Services - Loan from Forum Group FS		-	5,000.00	1,115,619.17	5,000.00	-
8 Oct 2018	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,125,619.17	10,000.00	-
30 Oct 2018	Spend Money	Forum Group Financial Services - Loan to FGFS		440.00	-	1,125,179.17	(440.00)	-
7 Dec 2018	Receive Money	Forum Group Financial Services - Loan from FGFS		-	68,000.00	1,193,179.17	68,000.00	-
14 May 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	31,000.00	1,224,179.17	31,000.00	-
21 Jun 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	25,000.00	1,249,179.17	25,000.00	-
24 Jun 2019	Manual Journal	Transfer of Loan from FG to FGFS - Transfer of Loan from FG to FGFS	#379	-	206,124.34	1,455,303.51	206,124.34	-
30 Jun 2019	Manual Journal	EOFY Adjustment - Pacific Blue - EOFY Adjustment - Pacific Blue	#850	1,384,739.69	-	70,563.82	(1,384,739.69)	-
12 Jul 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	50,000.00	120,563.82	50,000.00	-
23 Jul 2019	Spend Money	Forum Group Financial Services - Xero AU INV-9443311		47.50	-	120,516.32	(47.50)	-
12 Aug 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	50,000.00	170,516.32	50,000.00	-
16 Aug 2019	Spend Money	Forum Group Financial Services - Xero AU INV-9715510		47.50	-	170,468.82	(47.50)	-
22 Aug 2019	Payable Payment	Payment: Xero Australia Pty Ltd	INV-9176911	-	47.50	170,516.32	47.50	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
12 Sep 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	80,000.00	250,516.32	80,000.00	-
16 Sep 2019	Spend Money	Forum Group Financial Services - Xero AU INV-9991201		47.50	-	250,468.82	(47.50)	-
10 Oct 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	50,000.00	300,468.82	50,000.00	-
16 Oct 2019	Spend Money	Forum Group Financial Services - Xero AU INV-10271800		47.50	-	300,421.32	(47.50)	-
6 Nov 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	18,000.00	318,421.32	18,000.00	-
14 Nov 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	50,000.00	368,421.32	50,000.00	-
18 Nov 2019	Spend Money	Forum Group Financial Services - Xero AU INV-10556773		47.50	-	368,373.82	(47.50)	-
4 Dec 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	5,000.00	373,373.82	5,000.00	-
12 Dec 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	777,293.55	1,150,667.37	777,293.55	-
17 Dec 2019	Spend Money	Forum Group Financial Services - Xero AU INV-10844390		47.50	-	1,150,619.87	(47.50)	-
30 Dec 2019	Receive Money	Forum Group Financial Services - Loan from FGFS		-	8,500.00	1,159,119.87	8,500.00	-
16 Jan 2020	Spend Money	Forum Group Financial Services - XERO AU INV-11133757 HAWTHORN CREDIT CARD PURCHASE		47.50	-	1,159,072.37	(47.50)	-
22 Jan 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	33,000.00	1,192,072.37	33,000.00	-
4 Feb 2020	Spend Money	Forum Group Financial Services - Repay Loan FGFS		5,000.00	-	1,187,072.37	(5,000.00)	-
17 Feb 2020	Spend Money	Forum Group Financial Services - XERO AU INV-11426990 HAWTHORN CREDIT CARD PURCHASE		47.50	-	1,187,024.87	(47.50)	-
24 Feb 2020	Spend Money	Forum Group Financial Services - Loan for PR Technology Invoice 13981		2,070.00	-	1,184,954.87	(2,070.00)	-
28 Feb 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	35,000.00	1,219,954.87	35,000.00	-
3 Mar 2020	Manual Journal	FGFS Loan to Repay 286 Carlisle Loan - FGFS Loan to Repay 286 Carlisle Loan	#652	-	15,624.24	1,235,579.11	15,624.24	-
16 Mar 2020	Spend Money	Forum Group Financial Services - XERO AU INV-11725360 HAWTHORN CREDIT CARD PURCHASE		47.50	-	1,235,531.61	(47.50)	-
7 Apr 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	12,000.00	1,247,531.61	12,000.00	-
9 Apr 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	12,000.00	1,259,531.61	12,000.00	-
16 Apr 2020	Spend Money	Forum Group Financial Services - XERO AU INV-12030054 HAWTHORN CREDIT CARD PURCHASE		47.50	-	1,259,484.11	(47.50)	-
1 May 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	1,269,484.11	10,000.00	-
1 May 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	34,000.00	1,303,484.11	34,000.00	-
8 May 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	1,323,484.11	20,000.00	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
18 May 2020	Spend Money	Forum Group Financial Services - XERO AU INV-12340252 HAWTHORN CREDIT CARD PURCHASE		47.50	-	1,323,436.61	(47.50)	-
1 Jun 2020	Payable Payment	Payment: Forum Group Financial Services	INV-0051	-	1,650.00	1,325,086.61	1,650.00	-
5 Jun 2020	Spend Money	Forum Group Financial Services - SERVICE NSW SYDNEY CREDIT CARD PURCHASE		187.83	-	1,324,898.78	(187.83)	-
5 Jun 2020	Spend Money	Forum Group Financial Services - SERVICE NSW SYDNEY CREDIT CARD PURCHASE		198.87	-	1,324,699.91	(198.87)	-
15 Jun 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	293,219.34	1,617,919.25	293,219.34	-
16 Jun 2020	Spend Money	Forum Group Financial Services - Internet Transfer PYMT-ID 161647818 Loan Repay TRANSFER DEBIT		71,781.69	-	1,546,137.56	(71,781.69)	-
17 Jun 2020	Spend Money	Forum Group Financial Services - NRMA WEB SYDNEY CREDIT CARD PURCHASE		530.62	-	1,545,606.94	(530.62)	-
26 Jun 2020	Spend Money	Forum Group Financial Services - +XERO NZ INV-4265703 WELLINGTON MISCELLANEOUS DEBIT		83.93	-	1,545,523.01	(83.93)	-
30 Jun 2020	Manual Journal	Pacific Blue - FY1920 Adjustments - Pacific Blue - FY1920 Adjustments	#1591	1,070,267.01	-	475,256.00	(1,070,267.01)	-
27 Jul 2020	Spend Money	Xero Australia Pty Ltd - XERO NZ INV-4337388 WELLINGTON CREDIT CARD PURCHASE		61.42	-	475,194.58	(61.42)	-
20 Aug 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	495,194.58	20,000.00	-
26 Aug 2020	Spend Money	Xero - XERO NZ INV-4409942 WELLINGTON CREDIT CARD PURCHASE		59.88	-	495,134.70	(59.88)	-
27 Aug 2020	Receivable Payment	Payment: Forum Group Financial Services	INV-0038	902.00	-	494,232.70	(902.00)	-
28 Aug 2020	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	3,500.00	497,732.70	3,500.00	-
1 Sep 2020	Payable Payment	Payment: Forum Group Financial Services	INV-0106	-	3,352.91	501,085.61	3,352.91	-
2 Sep 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	521,085.61	20,000.00	-
7 Sep 2020	Spend Money	BHP MARINA - BHP MARINA DRUMMOYNE CREDIT CARD PURCHASE		2,266.00	-	518,819.61	(2,266.00)	-
11 Sep 2020	Spend Money	WESTERN DIAGNOSTIC - WESTERN DIAGNOSTIC P MYAREE CREDIT CARD PURCHASE		150.00	-	518,669.61	(150.00)	-
22 Sep 2020	Receivable Payment	Payment: Forum Group Financial Services	INV-0043	4,994.00	-	513,675.61	(4,994.00)	-
25 Sep 2020	Spend Money	STARLIGHT - STARLIGHT.ORG.AU NAREMBURN CREDIT CARD PURCHASE		500.00	-	513,175.61	(500.00)	-
28 Sep 2020	Spend Money	Forum Group Financial Services - XERO NZ INV-4483085 WELLINGTON CREDIT CARD PURCHASE		61.22	-	513,114.39	(61.22)	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
1 Oct 2020	Payable Payment	Payment: Forum Group Financial Services	INV-0124	-	3,937.63	517,052.02	3,937.63	-
8 Oct 2020	Spend Money	BHP MARINA - BHP MARINA DRUMMOYNE CREDIT CARD PURCHASE		2,266.00	-	514,786.02	(2,266.00)	-
16 Oct 2020	Spend Money	Leigh Design Pty Ltd - TRANSFER DEBITS Internet Transfer PYMT-ID 169182056 Leigh Design 9828		1,617.00	-	513,169.02	(1,617.00)	-
26 Oct 2020	Spend Money	Xero Australia Pty Ltd - XERO NZ INV-4557186 WELLINGTON CREDIT CARD PURCHASE		61.63	-	513,107.39	(61.63)	-
30 Oct 2020	Manual Journal	286 Carlisle VT Loan paid through FGFS on 30.10.20 - 286 Carlisle VT Loan paid through FGFS on 30.10.20	#1110	-	5,912.46	519,019.85	5,912.46	-
1 Nov 2020	Manual Journal	Loan Interest - FGFS - QE Sep20 - Loan Interest - FGFS - QE Sep20	#1120	-	39,584.54	558,604.39	39,584.54	-
13 Nov 2020	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	30,000.00	588,604.39	30,000.00	-
13 Nov 2020	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		2,266.00	-	586,338.39	(2,266.00)	-
16 Nov 2020	Receivable Payment	Payment: Forum Group Financial Services	INV-0061	2,387.30	-	583,951.09	(2,387.30)	-
16 Nov 2020	Receivable Payment	Payment: Forum Group Financial Services	INV-0062	524.00	-	583,427.09	(524.00)	-
26 Nov 2020	Spend Money	Xero - CREDIT CARD PURCHASE XERO NZ INV-4631938 WELLINGTON		62.50	-	583,364.59	(62.50)	-
27 Nov 2020	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	10,000.00	593,364.59	10,000.00	-
4 Dec 2020	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		2,266.00	-	591,098.59	(2,266.00)	-
11 Dec 2020	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		100.00	-	590,998.59	(100.00)	-
11 Dec 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	610,998.59	20,000.00	-
18 Dec 2020	Spend Money	Forum Group Financial Services - Internet Transfer PYMT-ID 173197128 Loan to FGFS TRANSFER DEBIT		400,814.15	-	210,184.44	(400,814.15)	-
21 Dec 2020	Receive Money	Forum Group Financial Services - Loan from FGFS		-	30,000.00	240,184.44	30,000.00	-
29 Dec 2020	Spend Money	Xero Australia Pty Ltd - CREDIT CARD PURCHASE XERO NZ INV-4707540 WELLINGTON		61.55	-	240,122.89	(61.55)	-
1 Jan 2021	Manual Journal	Loan Interest - FGFS - QE Dec20 - Loan Interest - FGFS - QE Dec20	#1277	-	32,759.75	272,882.64	32,759.75	-
6 Jan 2021	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		2,266.00	-	270,616.64	(2,266.00)	-
11 Jan 2021	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	15,000.00	285,616.64	15,000.00	-

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
19 Jan 2021	Receivable Payment	Payment: Forum Group Financial Services	INV-0069	561.93	-	285,054.71	(561.93)	-
19 Jan 2021	Receivable Payment	Payment: Forum Group Financial Services	INV-0067	1,752.52	-	283,302.19	(1,752.52)	-
27 Jan 2021	Spend Money	Xero Australia Pty Ltd - CREDIT CARD PURCHASE XERO NZ INV-4783479 WELLINGTON		61.31	-	283,240.88	(61.31)	-
3 Feb 2021	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	5,000.00	288,240.88	5,000.00	-
4 Feb 2021	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		2,266.00	-	285,974.88	(2,266.00)	-
17 Feb 2021	Receive Money	Forum Group Financial Services - Loan from FGFS		-	30,000.00	315,974.88	30,000.00	-
19 Feb 2021	Receivable Payment	Payment: Intrashield Investment Group	INV-0084	14.19	-	315,960.69	(14.19)	-
19 Feb 2021	Receivable Payment	Payment: Intrashield Investment Group	INV-0080	25.72	-	315,934.97	(25.72)	-
26 Feb 2021	Spend Money	Xero Australia Pty Ltd - CREDIT CARD PURCHASE XERO NZ INV-4860808 WELLINGTON		61.43	-	315,873.54	(61.43)	-
2 Mar 2021	Receive Money	Forum Group Financial Services - Loan from FGFS		-	10,000.00	325,873.54	10,000.00	-
4 Mar 2021	Spend Money	BHP MARINA - BHP MARINA DRUMMOYNE CREDIT CARD PURCHASE		2,266.00	-	323,607.54	(2,266.00)	-
11 Mar 2021	Receive Money	Forum Group Financial Services - Loan from FGFS		-	65,000.00	388,607.54	65,000.00	-
18 Mar 2021	Receive Money	Forum Group Financial Services - Loan from FGFS		-	50,000.00	438,607.54	50,000.00	-
19 Mar 2021	Receive Money	Forum Group Financial Services - NABCONNECT 178562951 LOAN FROM FGFS MISCELLANEOUS CREDIT		-	30,000.00	468,607.54	30,000.00	-
26 Mar 2021	Spend Money	Xero Australia Pty Ltd - XERO NZ INV-4939246 WELLINGTON CREDIT CARD PURCHASE - FGFS		60.44	-	468,547.10	(60.44)	-
31 Mar 2021	Manual Journal	Loan Interest - FGFS - QE Mar21 - Loan Interest - FGFS - QE Mar21	#1517	-	38,470.35	507,017.45	38,470.35	-
8 Apr 2021	Spend Money	BHP MARINA - CREDIT CARD PURCHASE BHP MARINA DRUMMOYNE		2,266.00	-	504,751.45	(2,266.00)	-
21 Apr 2021	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	25,000.00	529,751.45	25,000.00	-
3 May 2021	Spend Money	Xero Australia Pty Ltd - CREDIT CARD PURCHASE XERO NZ INV-5019571 WELLINGTON		61.29	-	529,690.16	(61.29)	-
19 May 2021	Receive Money	Forum Group Financial Services - Loan from FGFS		-	20,000.00	549,690.16	20,000.00	-
20 May 2021	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	15,000.00	564,690.16	15,000.00	-
26 May 2021	Spend Money	Xero Australia Pty Ltd - CREDIT CARD PURCHASE XERO NZ INV-5101307 WELLINGTON		61.21	-	564,628.95	(61.21)	-

Loan - Forum Group Financial Services Transactions

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
2 Jun 2021	Receive Money	Forum Group Financial Services - TRANSFER CREDITS Loan from FGFS FORUM GRP FS		-	50,000.00	614,628.95	50,000.00	-
Total Loan - Forum Group Financial Services				4,747,091.83	5,361,720.78	614,628.95	614,628.95	-
Closing Balance				-	614,628.95	614,628.95	-	-
Total				4,747,091.83	5,361,720.78	(614,628.95)	614,628.95	-

NOTICE OF FILING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 6/10/2022 7:21:41 PM AEDT and has been accepted for filing under the Court's Rules. Details of filing follow and important additional information about these are set out below.

Details of Filing

Document Lodged: Affidavit - Form 59 - Rule 29.02(1)
File Number: NSD616/2021
File Title: WESTPAC BANKING CORPORATION ABN 33 007 457 141 & ANOR v
FORUM FINANCE PTY LIMITED (IN LIQUIDATION) ACN 153 301 172
& ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF
AUSTRALIA



Sia Lagos

Dated: 6/10/2022 7:21:45 PM AEDT

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.