

Memorandum

Private and Confidential

Date: 1 September 2021
To: Dion Dalton-Bridges, Founder and CEO of Loda Pty Ltd
From: Andrea Beatty, Partner and Chelsea Payne, Associate
Subject: Loda Finance Pty Ltd: Loan Contract
Ref: APB.428770-0001

1. Your instructions

- 1.1 In an email dated 27 July 2021, Dion-Dalton Bridges of Loda Pty Ltd instructed Piper Alderman prepare a set of loan documents for Loda Finance Pty Ltd (**Loda**) to provide credit with security over cryptocurrency.
- 1.2 The loan documents are regulated by the National Credit Code and relate to two different repayment structures:
 - (a) regular repayments (with a potential balloon payment at the end of the loan term); and
 - (b) a single balloon repayment at the end of the loan term.

2. Documents

- 2.1 We have prepared the following final documents (**Loan Documents**):
 - (a) Loan Details; and
 - (b) General Terms and Conditions.
- 2.2 If you have any questions or comments regarding the Loan Documents, please do not hesitate to contact us.

3. Qualifications and assumptions

- 3.1 We have been instructed only to prepare the loan documents, and not to advise in relation to the taking of security over cryptocurrency and its practicalities. Please let us know if you would like us to advise you in relation to this.
- 3.2 We have not advised Loda in relation to any other obligations it may have under the *National Consumer Credit Protection Act 2009* (Cth) or the National Credit Code, including its responsible lending obligations.

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- 3.3 We note that the Design and Distribution Obligations for financial product issuers commence on 5 October 2021, which applies to credit products. Piper Alderman has a DDO toolkit for clients to prepare for these obligations and we can advise further on this if required.
- 3.4 We have not advised on whether the PPSR is applicable to the loan agreement, but have made provision for this if applicable.
- 3.5 We assume that these terms suit your commercial needs.
- 3.6 We assume these documents will be validly executed.

Piper Alderman

1 September 2021

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