Vehicle lease

General terms for novated leases

Version Nov2023

About this document

Why you need to read this document

This document sets out the general terms that apply to the *lease*. It needs to be read with the *details you* sign.

There may be circumstances where a specific term of another document which forms part of the agreement is inconsistent with this document (eg. a condition in the *details*). If that's the case, the specific term of the other document is the one that applies to the extent it's inconsistent with this document.

Meaning of words

Words printed *like this* and some other key words are explained in the *Meaning of words* section in Part G. Read that Part if *you* aren't sure of the meaning of a word.

How you can contact us

You can contact *us* by:

- calling 1300 561 868 between 8.30am –5.30pm AEST (Monday – Friday);
- writing to PO Box 20125 World Square NSW 2002; or
- emailing to customercare@angleauto.com.au

Part A – Getting started

Your acknowledgements

The agreement

You acknowledge that:

- *you* haven't relied on our skill or judgment in deciding to enter into the agreement; and
- *you've* obtained *your* own advice as to the legal, financial or tax treatment of the *lease*.

The vehicle

You acknowledge that:

- *you've* examined, and *you've* satisfied *yourself* about, the *vehicle* (including all *records*) before accepting it; and
- *you're* responsible for getting and maintaining all licences, certifications and registrations required by law in connection with the *vehicle* (including its use).

Your confirmations

We need you to confirm certain things

The confirmations *we* need are set out below (see *What you confirm* in this Part A). If the *details* contain special conditions, they may include additional confirmations.

We rely on the confirmations being correct to properly assess our risks in providing finance to *you*.

You give *us* the confirmations:

- when *you* sign the *details*;
- the first day of the *term*; and
- on the last day of each month.

You have to tell *us* if anything happens which means *you* couldn't truthfully repeat the confirmations at these times.

What you confirm

You confirm that:

- all information *you* give *us* in connection with the agreement is complete, correct and not misleading;
- *you* haven't withheld any information that might reasonably be expected to have caused *us* not to enter into the agreement;
- *you* aren't *insolvent* and won't become *insolvent* immediately after entering into the agreement, and there's no other *default*;
- entering into and complying with the agreement won't result in *you* breaching any law or any obligation *you* have to any other person;
- unless set out in the *details*, *you're* not a trustee;
- *you've* complied with all *your* obligations in connection with the *vehicle*;
- *you've* told *us* about all rights *you're* aware of (or which it's reasonable for *us* to expect *you* to be aware of) that affect or would be likely to affect the *vehicle* or our interest in it (such as *security interests*); and
- the *vehicle* is located in Australia (unless *you've* told *us* otherwise).

What happens if any confirmation becomes incomplete, incorrect or misleading?

If any confirmation becomes incomplete, incorrect or misleading, this may lead to a *default* (see *Default and what can happen* in Part E).

Information we may need

If *we* reasonably require it, *you* have to give *us* all information *we* ask for in connection with:

- *you* or the agreement;
- the *vehicle*;
- *your* financial affairs (including *financial statements*);
- identification or other similar procedures necessary to comply with any law; and
- meeting our regulatory and compliance obligations.

We can ask for this information at any time.

Part B – What you have to pay

Rent instalments and payout figure

You have to pay *us*:

- the *rent instalments* on the payment dates stated in the *details;* and
- the *residual value* on the last day of the *term*.

You have to pay *us* the *total amount owing* under the agreement on the last day of the *term*.

These amounts aren't refundable.

If the agreement ends early

You have to pay *us* the *payout figure* if the agreement ends early (eg. if *you* ask to or because of a *default*).

Talk to *us* first if *you* want to end the agreement early. *We* can give *you* an estimate of what *you* have to pay to help *you* decide what to do.

Your payment obligations are unconditional

Once the *settlement date* has happened*, your* payment obligations under the agreement are unconditional.

You can't refuse to make, or deduct any amount from, a payment to *us* under the agreement in connection with the *vehicle* for any reason, including if the *vehicle* is defective, damaged, lost, stolen, seized, confiscated or destroyed.

If *we* don't comply with any of our obligations under the agreement, *you* can exercise any rights *you* have against *us*, but *you* have to do that separately.

Fees and charges

You have to pay *us* the fees and charges stated or referred to in the *details*, and any changed or new fee or charge *we* tell *you* (see *We can make changes* in this Part B).

Payment of our costs

You have to pay any costs we reasonably incur to:	**Some examples include:**
▪ enter into the agreement	▪ taxes and registration fees, reasonable *costs* in connection with the purchase of the *vehicle* and amounts for which *we're* liable as owner or operator of the *vehicle*
▪ administer the agreement	▪ advisers' fees in connection with consents, waivers, variations and releases
▪ exercise our rights under the agreement or *protect our rights*	▪ advisers' fees or any attorney's *costs*, *costs* of legal proceedings against *you* and other *costs* of maintaining and selling the *vehicle*
Unless there has been a *default*, these amounts have to be paid within the earlier of 30 days after *we* ask for them or the last day of the *term*. If a *default* has occurred, then these amounts have to be paid within 2 *business days* after *we* ask for them.	

You have to compensate us for loss

You have to compensate *us* for any liability, loss or reasonable *costs we* incur in connection with:

- *you* not complying with *your* obligations to *us*;
- a *default* (see *Default and what can happen* in Part E);
- *us* exercising our rights under the agreement or taking action to *protect our rights*;
- *us* acting on a communication which *we* reasonably believe is from *you* or a supplier or manufacturer of the *vehicle*;
- any indemnity *we* give a controller appointed in respect of the *vehicle*; and

- the *vehicle* (including if anyone is injured or dies or any property is lost or damaged or the environment is harmed).

This includes liability, loss or *costs* of a kind referred to above incurred by any of our or our related entities' employees, contractors or agents except to the extent caused by our or their fraud, negligence or wilful misconduct.

Unless there has been a *default*, these amounts have to be paid within the earlier of 30 days after *we* ask for them or the last day of the *term*.

If a *default* has occurred, then these amounts have to be paid within 2 *business days* after *we* ask for them.

How to make payments

You have to make payments to *us*:

- no later than the due date;
- in full and without any set-off, counterclaim or deduction;
- plus GST if it applies and isn't already included in the payment; and
- in Australian dollars, or otherwise, in the manner *we* require.

If *you* are required by law to deduct an amount from any payment to *us* (such as withholding tax), *you* have to increase the payment by the amount deducted.

Interest on overdue amounts

If *you* don't pay any amount *you* owe *us* when it's due, *we* can charge interest at a rate of up to the *implicit interest rate* plus 3% per annum on that amount from the time it's due until it's paid. That interest rate is called the *overdue rate*.

***You* can contact *us* to find out your *implicit interest rate* and, as a result, your *overdue rate*.**

How interest on overdue amounts is charged

Interest on overdue amounts accrues daily on the overdue amount at the end of the day.

We work out the daily rate by dividing the *overdue rate* by 365 days (and *we* may divide the rate by 366 days in a leap year).

You have to pay overdue interest on overdue amounts at the times *we* specify.

We can add any of this interest to the overdue amount (in other words, *we* can capitalise it) — *you* then have to pay interest at the *overdue rate* on the total overdue amount.

If any amount *you* owe *us* becomes covered by a court judgment or order, interest has to be paid at the *overdue rate* on that amount as a separate obligation.

What happens if an amount is due on a non-business day or at the end of a month?

If an amount is due on a day which:

- isn't a *business day* – *you'll* have to pay the amount due on the next *business day*; or
- doesn't exist in that particular month (eg the 29th, 30th or 31st) – *you'll* have to pay the amount due on the last day of that month, or the next *business day* if the last day of the month does not fall on a *business day*.

However, if arrangements have been made to automatically debit the amount from an account, normal procedures for debiting apply.

What happens to money we receive?

If *we* receive money in connection with the agreement, *we* can:

- use it towards paying any part of the *total amount owing* in any order *we* choose, acting reasonably, unless *we're* required to pay the money to anyone with a prior claim (however, if the money is proceeds of an *insurance* claim for loss of or damage to the *vehicle*, *we* can use it to reinstate the *vehicle* or carry out work on it);
- keep it for as long as *we* reasonably think appropriate to protect our legitimate interest, having regard to the need to *protect our rights*; or
- pay any money remaining after the *total amount owing* is paid either to *you* or to another person *we* reasonably believe is entitled to it (such as another person with a *security interest* in the *vehicle*).

When we credit payments

We can assign any date *we* reasonably consider appropriate to a debit or credit. This may not be on the date of payment.

We may make adjustments

We can cancel, reverse or debit any payment or cancel or reverse any transfer of title *we* make:

- to correct a mistake;
- if *we* haven't received cleared funds in full;
- if *we're* required to return funds to someone else (eg *we've* credited funds to the wrong account); or
- if *we* otherwise have reasonable grounds to do so.

We can set off

We can set off any amount owing by *us* to *you* (whether or not due for payment) against any amount due for payment by *you* to *us* in connection with the agreement or another arrangement *you* have with *us*.

We can make changes

We can make changes to the agreement at any time. This includes:

- changing the amount of any fee or charge;
- changing when any fee or charge is payable or how they're charged;
- changing the method of calculating any amount that may be payable by *you* under the agreement; or
- imposing new fees and charges,

We will tell *you* about a change *we* make, either by giving *you* written notice or by publishing the written notice in a manner that results in the notice being accessible to *you* and reasonably prominent. *We* will give *you* at least 30 days notice of a change before it takes effect. However:

- *we* may not give *you* notice, or can give you a shorter period of notice, if we think it is reasonably necessary to manage a material and immediate risk;
- *we* don't have to give *you* notice if there is a change to or the introduction of a government fee or charge that is published by them; or
- *we* can give *you* a shorter period of notice, or no notice, of a change if *we* reasonably think the change is neutral or favourable to you.

If *you* don't like a change *we* make, *you* can terminate the *lease* early, but if *you* do *you* will need to pay the payout figure — see details.

Talk to *us* if *you* want to repay or terminate early. *We* can give *you* an estimate of the *payout figure* to help *you* decide whether *you* want to do this before the last day of the *term*.

Part C – The vehicle

Delivery

You're responsible for getting the *vehicle* (including having it delivered, installed and put in working order).

Ownership

We own the *vehicle* (or, if *we* act as agent for another person, the principal owns it). *You* have to protect our and any principal's interest in the *vehicle*, including making it clear to others that *we* own it.

You're responsible for the vehicle

Even though *you* don't own the *vehicle*, from the time *you* get it, *you're* responsible for it and its use — this includes if anyone is injured or dies or any property is lost or damaged or the environment is harmed.

Vehicle obligations

Each obligation in this Part C and any obligation in the *details* which relates to the *vehicle* is a *vehicle obligation*. If *you* don't comply with any of these obligations, this may lead to a *default* (see *Default and what can happen* in Part E).

Things you have to do

You have to:

- keep the *vehicle* in good working order and condition (ordinary wear and tear excepted);
- protect the *vehicle* from theft, loss or damage;
- tell *us* if:
  - the *vehicle* is defective or seriously damaged;
  - vehicle loss occurs;
  - the *vehicle* or its use causes any injury to, or the death of, any person, or any loss of, or damage to, any property or any harm to the environment;
  - any proceedings commence, or any claim is made, in connection with the *vehicle*; or
  - anything else happens to the *vehicle* which would be likely to *increase our credit risk*;
- pay on time all amounts *you're* liable for in connection with the *vehicle*, including rates, taxes, registration and licence fees;
- give *us* a copy of any material order or notice from an authority about the *vehicle* as soon as *you* become aware of it;
- comply with all laws and requirements of authorities, and *your* other obligations to any other person, in connection with the *vehicle* where a failure to do so would be likely to *increase our credit risk* (and do *your* best to ensure each person who uses the *vehicle* does the same);
- keep the *vehicle* registered where registration is required by law (including noting *us* or any principal as the registered owner and *you* as the registered operator where this is possible to do under the register); and
- when *we* ask, give *us* any information *we* reasonably request.

Use and maintenance

You have to:

- use the *vehicle* for the purpose for which it's designed;
- use, service and maintain the *vehicle* in accordance with:
  - recognised and approved methods and standards of use and servicing; and
  - the manufacturer's or supplier's instructions and recommendations; and
- maintain and complete correctly any *records*.

Repair

You have to:

- replace any parts of the *vehicle* which are damaged, destroyed or worn out with parts that are at least equal in quality to those fitted to the *vehicle* when it was delivered to *you*; and
- ensure that the replacement parts become our property, free of any interest (including any *security interest*) of any other person.

Things you can't do

You can't:

- create or allow another interest in the *vehicle* (including a *security interest*);
- dispose, or part with possession, of the *vehicle*; or
- lease or sublease the *vehicle* to a third party;

If *you* want another person to use the *vehicle* (eg *you* want to sublease it), *you'll* have to get our consent and enter into an arrangement satisfactory to *us* between *you*, the other person and *us*.

You can't:

- without our consent (which *we* can't unreasonably refuse to give), *you* must not:
  - move (or allow to be moved) the *vehicle* outside Australia;
  - use the *vehicle* for any rideshare, transport or similar service;
  - use the *vehicle* in a way which may result in it being seized or confiscated;
  - make any changes to the *vehicle* that are reasonably likely to decrease its value;
  - allow the *vehicle* to become fixed to, or mixed with, any other property that isn't subject to a *security interest* in our favour; or
  - change any identifying plates or marks on the *vehicle*, or allow any plates or marks that are inconsistent with our interest in the *vehicle* to be added to it; or
- use the *vehicle we* provide to *you* for an illegal purpose, or in connection with any illegal activity; or
- do anything else, or permit anything else to be done, or fail to do anything else, which:
  - could result in all or part of the agreement being of no legal effect or unenforceable for any reason (or someone claiming that's the case); or
  - could cause any warranty or guarantee given by the manufacturer or supplier of the *vehicle* to become ineffective.

Insurance

You have to:

- maintain *insurances*;
- give *us* details of each *insurance* policy *you* maintain (and if *we* require it, *you* also have to give *us* a certificate of currency for the *insurance* policy);
- ensure that each *insurance* policy also insures our interest in the *vehicle*; and
- ensure that the *insurance* cover isn't reduced or cancelled (and *you* have to tell *us* if anything happens which could allow an insurer to do this).

In respect of *insurance* claims, *you* have to:

- tell *us* if a claim is made;
- get our consent before *you* settle a claim;
- do anything else *we* reasonably ask *you* to do in connection with a claim; and
- use any claim proceeds to replace or repair the *vehicle* or otherwise as *we* direct otherwise. See *If there's vehicle loss* in Part D.

Security interest in chattel paper

If *you* deal with the *vehicle*, *you* may obtain an interest in connection with the *vehicle* in the form of chattel paper (as defined in the *PPSA*). This may happen, for example, if *you* lease or sublease the *vehicle* to a third party even though *you* aren't allowed to do this without our consent. If this happens, *you* grant a *security interest* in the chattel paper to *us* to secure payment of the *total amount owing*.

The security interest is a charge.

You:

- can't create or allow another *security interest* to arise over the chattel paper (including *your* right, title and interest in any lease or sublease) or dispose or part with possession of it; and
- have to give *us* all original documents of title comprising the chattel paper (including the original lease or sublease) and any other documents *we* request relating to the chattel paper.

Extent of our liability

In some cases *we* may be able to exclude or modify our liability under the consumer protection legislation. To the extent this is permitted:

- any liability *we* may have or rights *you* may have in connection with the *vehicle* (other than as set out in the agreement) are excluded;
- our liability for anything in connection with the *vehicle*, or any financial services under the agreement, is limited to either:
  - replacing the *vehicle* with the same or equivalent *vehicle* (or paying the cost of the replacement) or repairing the *vehicle* (or paying for repairs); or
  - if applicable, re-supplying the financial service with the same or equivalent service (or paying for the cost of doing so); and
- *you* release *us* from any liability in connection with any injury to, or the death of, any person or any loss of or damage to, any property or any harm to the environment in connection with any defect in, or the use of, the *vehicle*,

except to the extent that any liability is caused by the fraud, gross negligence or wilful misconduct of *us*, our related entities or our or our related entities' agents.

Supplier and manufacturer warranties

If the supplier or manufacturer of the *vehicle* has given *us* any warranties for the *vehicle*, to the extent the law permits:

- *we* assign to *you* the benefit of those warranties with effect from the date of the agreement; and
- *you* assign them back to *us* on expiry or early termination of the agreement.

Part D – How the lease ends and what happens

How the lease ends

The *lease* ends on the last day of the *term*. However:

- if there's no *default* — *you* can terminate the *lease* before the end of the *term* by contacting *us* and paying the *payout figure*. See *If the agreement ends early* in Part B;
- if there's a *default* — *we* can terminate the *lease* before the end of the *term* by telling *you*; or
- if there's *vehicle loss* and *we* have asked *you* to pay *us* the *payout figure* — the *lease* terminates in accordance with *Ending the agreement* in Part D.

Deciding whether to terminate early

Talk to us first if *you* want to terminate early. *We* can give *you* an estimate of the payout figure (including any termination fee and/or break costs) to help *you* decide whether *you* want to terminate before the end of the term.

Returning the vehicle

When you have to return the vehicle

You have to return the *vehicle* in the case of the *lease*:

- that's expired — on the last day of the *term*; or
- where either of *us* has terminated — on the day *we* tell *you* (*we'll* be reasonable).

This clause doesn't apply where there's been a *vehicle loss*.

How to return the vehicle

Whenever *you're* required to return *vehicle*, *you* have to:

- return it to the place *we* tell *you* (*we'll* be reasonable);
- ensure it's in good working order, in good repair (fair wear and tear excepted) and complies with any other return conditions set out in the *details*; and
- give *us* all *records*.

If you don't return the vehicle

If *you* don't return the *vehicle* when and where *you're* required to, *you* have to continue to pay *rent instalments* until *you* return the *vehicle* (as if the agreement hadn't ended). The payment period of *your* last payment continues to apply and *you* have to pay the *rent instalments* on the last day of that payment period (for example, if *you* paid *rent instalments* monthly, *you* have to continue to pay *rent instalments* on the last day of the month).

Even though *you* might continue to pay *rent instalments you* still have an obligation to return the *vehicle* to *us* and, if *you* don't, *we* can repossess it at *your cost*.

Sale of the vehicle

We have to sell the vehicle

When the *vehicle* is returned to *us* or *we* repossess it, *we* will offer it for sale at a time and in the manner *we* reasonably think fit.

If we can't sell the vehicle

If the *vehicle* isn't sold within 30 days of *you* returning it to *us* or *us* repossessing it (or any longer period *we* reasonably consider is appropriate because of the nature of the *vehicle* or market or other circumstances), *we* can obtain a valuation from an independent person nominated by *us* (acting reasonably) of the likely *market value* for the *vehicle*. If *we* do so, the value of the *vehicle* set out in the valuation less our reasonable *costs* for obtaining the valuation will be taken to be the *market value*. If, acting reasonably, we are unable to obtain a valuation and *we've* made reasonable efforts to sell the *vehicle*, the *market value* of the *vehicle* will be zero.

However, this clause doesn't apply if there's *vehicle loss* — see *If there's vehicle loss*.

If there's vehicle loss

What you have to pay

If there's *vehicle loss*, *you* have to pay *us* when *we* ask:

- the *payout figure* for the *vehicle* on the date of the *vehicle loss*, **less**

- any claim proceeds *you've* received under an *insurance* policy for the *vehicle*.

You also have to pay *us*, when *we* ask, all other amounts *you* owe *us* under the agreement on the date of the *vehicle loss*, including any amount payable under *You have to compensate us for loss* in Part B.

Ending the agreement

The agreement terminates when *we* have received all amounts *you* have to pay *us*.

If *we* later receive claim proceeds for any loss or damage to the *vehicle* under an *insurance* policy, *we'll* refund to *you*, up to the amount *you* paid *us*, the claim proceeds *we've* received **less** any amount due for payment by *you* to *us*.

No double recovery

If *you* return the *vehicle* to *us* and *you* have paid *us* the *residual value* and all other amounts *you* owe *us* under the agreement, *we* will pay *you* the lesser of:

- the *market value* that we receive when *we* dispose of the *vehicle; or*
- the *residual value*.

Part E – Default and what can happen

When you're in default

This table explains when there is a *default* (and when *you're* in *default)*.

You have to ensure that there's no *default*.

If there's a *default*, *we* can take action against *you* — see *If there's a default what can we do?* in this Part E.

Talk to us if you need help or are experiencing financial hardship

It's important that *you* contact *us* as soon as possible if *you* need to rectify a failure or breach or if *you* otherwise think something could lead to a *default* — *we* can discuss *your* plans and how *we* might be able to help (see *How you can contact us* on page 2 of this document).

What things can lead to a default?	Are there any other conditions that apply before there is a default and you're in default?
▪ **failure to pay:** *you* don't pay any amount payable under the agreement on time in the manner *we* require.	No. However, if *you* make the payment within 2 *business days* of its due date, *we* will not notify *you* that there has been a *default* or take any enforcement action against *you*.
▪ **improper dealings:** *you* create or allow another interest (including a *security interest*) in, or dispose of, or surrender, or otherwise deal with the *vehicle* (or attempt to do any of these things) without our consent. ▪ **insolvency:** *you* become *insolvent*. ▪ **creditor enforcement:** another creditor takes *enforcement proceedings* against *you* (or any of *your* assets) which *increases our credit risk*. ▪ **default under another arrangement:** *we* exercise a right *we* have against *you* (such as calling for early repayment of money owing) in relation to: – a separate financing arrangement *you* have with *us*; or – a *security interest we* hold over *your* assets which secures amounts owing under the agreement; because an event of *default* (however described) occurs under the arrangement or *security interest* and *we* reasonably consider the *default* under another arrangement would be likely to *increase our credit risk*.	No.

What things can lead to a default?	Are there any other conditions that apply before there is a default and you're in default?
▪ **illegality:** it becomes unlawful for *you* or *us* to continue a transaction under the agreement.	
▪ **unlawful behaviour:** *we* believe on reasonable grounds that *you* don't comply with the law or any requirement of a statutory authority. ▪ **misrepresentation:** *you* give *us* incomplete, incorrect or misleading information (including through *your* confirmations to *us*). ▪ **vehicle obligation default:** *you* don't comply with any other obligation which is a *vehicle obligation* (and the failure to comply with that obligation isn't a default under any other paragraph listed in this table). ▪ **licences:** *you* don't maintain any licence necessary to use the *vehicle*.	Yes. If the matter can be rectified, *we'll* give *you* a reasonable period to rectify it after *we* ask *you* to do so. Even if the matter isn't rectified, it's only a *default* if the matter by its nature is material, or if *we* reasonably consider it to *increase our credit risk*.
▪ **extra defaults we agree:** *you* and *we* may agree that additional things can also lead to a *default*. ▪ *we'll* only agree extra defaults to the extent the law permits *us* to do so.	No.

We don't have to give *you* any period to rectify the matter (or *we* can give *you* a shorter period) if:

- it can't be rectified; or
- it's reasonable for *us* to act to manage a material and immediate risk relating to:
  - the default;
  - *your* particular circumstances; or
  - the value of a *security interest we* have, including the *vehicle*.

If there's a default what can we do?

If there's a *default*, *we* can immediately:

- terminate the agreement;
- require payment of all amounts *you* owe *us* under the agreement (including the *total amount owing*);
- sue *you* for unpaid amounts;
- enforce any *security interest we* have as security for the agreement;
- take any other *enforcement proceedings;* and/or
- take any other legal action *we* are entitled to.

We may need to give you notice or comply with conditions before we enforce

If a law requires *us* to do so, *we'll* give *you* notice or comply with certain conditions before *we* require *you* to immediately pay all amounts *you* owe *us* or before *we* take *enforcement proceedings*.

A default under the lease is a breach of an essential term

If there's a *default* under the *lease*, *you'll* be taken to have breached an essential term of the agreement and to have indicated that *you* don't intend to comply with the agreement.

A failure to ensure that no *default* occurs under the *lease* will also be taken to be a breach of an essential term of the agreement and an indication that *you* don't intend to comply with the agreement.

Part F – Other important things

We can act as principal or agent

We can enter into the agreement either as principal or as agent for another person.

Inspections

At any time (but no more than three times in a calendar year unless *you* are in *default*) *we* can enter land and buildings owned or occupied by *you*, any place where the *vehicle* is located, *your* place of business and *your* registered office as reasonably required to:

- inspect the *vehicle;*
- obtain a valuation or other adviser's report on the *vehicle*;
- find out whether *you're* complying with the agreement; or
- exercise our rights under the agreement.

These things are at *your* cost (see *Payment of our costs* in Part B). However, *we* won't charge *you* for the cost of an adviser's report if *we've* obtained the report because *we* believed there is or may be a *default* and it's shown that there's no *default* and no circumstances exist that may lead to a *default*.

You have to help *us* to enter any land or buildings described above (eg by getting any consent necessary from the owner).

We'll ensure that any inspection under this clause is:

- no more frequent than reasonably necessary to *protect our rights* and, in any event, no more frequent than three times in a calendar year; and
- during normal business hours (and *we'll* give *you* reasonable notice before we enter),

unless:

- there's an emergency;
- there's a *default*; or
- *we* reasonably believe that the inspection may confirm that a *default* or *vehicle loss* has occurred.

Further steps

You have to do anything (such as obtaining consents, signing and producing documents, signing and producing receipts and getting documents completed and signed or obtaining a valuation or other adviser's report) which *we* ask and reasonably consider necessary to:

- bind *you* and any other person intended to be bound by the agreement;
- show whether *you're* complying with the agreement;
- ensure that a *security interest* created under the agreement is enforceable, perfected and otherwise effective;
- ensure that a *security interest* created under the agreement has the priority *we* require;
- *protect our rights*; and/or
- enable *us* to exercise our rights in connection with the *vehicle*.

If *you're* signing as a trustee of a trust or settlement, *you* have to maintain *your* right to receive trust assets to reimburse or otherwise compensate *you* in full for *your* liabilities under the agreement. *You* also have to exercise that right when *we* ask.

Registration

We may, at *your* cost, apply for any registration, or give any notification, in connection with any *security interest you* give *us* in the *vehicle*. *You* consent to any such registration or notification.

Registration information

We need to know if *your* name changes.

You have to tell *us* at least 14 days before this occurs.

Sanctions or other regulatory obligations

There may be circumstances where *we* consider laws of Australia or other countries, or regulatory authorities or sanctions, or our reasonable policy response to these laws, authorities or sanctions, require *us* to do things that might impact on the agreement.

If necessary, *we* can delay, block, terminate or refuse to provide a lease, loan or a service to *you*. *We* might not be able to tell *you* before *we* take any action and *we're* not responsible for any loss *you* incur if *we* do so.

PPSA

You agree:

- that *we* don't have to give *you* notice that *we've* registered a financing statement or financing change statement under the *PPSA* in respect of the agreement; and
- to the following in relation to section 275 of the *PPSA*:
  - despite anything else in the agreement, neither *you* nor *we* may disclose any information in connection with the agreement under section 275(4) (unless section 275(7) of the *PPSA* applies);
  - *you* won't exercise *your* rights to ask *us* for any information under the section (but this doesn't limit *your* rights to ask for information other than under the section); and
  - *you* won't authorise the disclosure of any information under the section or waive any duty of confidence that would otherwise permit non-disclosure under the section.

Communications with each other and how they're given

Unless otherwise agreed, communications (such as instructions, notices, demands, certificates or consents) in connection with the agreement:

- have to be in writing;
- if from *you* — have to be signed by *you* (or one of *your authorised persons*); and
- can be:
  - personally delivered;
  - sent by prepaid post or electronically; or
  - given in any other way permitted by law.

Email communications have to state the first and last name of the sender and are taken to be signed by the sender.

We can communicate with *you* at any postal or electronic address *you* provide to *us*. However, *you* may only communicate electronically with *us* at the specific electronic address *we* provide *you* for the purposes of the agreement.

We may give information or notices by telling *you* that they're available at a particular website or electronic address.

Ensure contact details are up to date

It's important that the contact details *you* have given *us* are up to date. If *your* contact details change or if any means of electronically communicating with *you* or *your authorised persons* (eg email) isn't working, *you* have to tell *us* in writing.

Risks with electronic communications

Communicating electronically may not be as secure as other forms of communication (eg there's a risk that the communication may be unauthorised or given by an unauthorised person). *You* accept the risks and acknowledge that *you* are bound by, and *we* may act in any way *we* reasonably consider appropriate on, any electronic communication that *we* reasonably believe is from *you*.

We're not responsible for loss in relation to communications

We're not responsible for any loss arising in connection with:

- any communication that *we* reasonably believe is from *you* or a supplier or manufacturer of the *vehicle*; or
- *our* refusal to act or delay in acting on any communication *we* don't reasonably believe is from *you* or a supplier or manufacturer of the *vehicle*;

except to the extent caused by the fraud, negligence or wilful misconduct of *us*, our related entities or our or our related entities' agents.

Transfer or other dealings

You can't transfer or otherwise deal with *your* rights under the agreement or allow any interest in it to arise without our consent. *We* can do any of these things without *your* consent. If *we* do this, *you* can't claim against any transferee (or any other person who has an interest in the agreement) any right of set-off or other right *you* have against *us*.

Disclosure of information

We can disclose any information and documents *you* give *us* or any other information in connection with the agreement:

- if they're publicly available;
- to any person in connection with the exercise of a right or obligation under the agreement, including to an actual or potential assignee or transferee;
- to any of our or a receiver's related entities and our or a receiver's officers, employees, agents, contractors, financiers, legal and other advisers and auditors;
- to *you*;
- with *your* consent (which *you* can't unreasonably refuse to give);
- if *we* reasonably believe *we're* required to disclose by any law, securities exchange or rating agency; or
- if *we* believe it's appropriate for the operation or administration of the agreement (eg disclosure to an insurer in relation to any *insurance* policy).

How we handle personal information

You acknowledge and agree that *we* will collect, hold, use and disclose *your* personal information, credit information and credit eligibility information to consider *your* application for (and to manage) the *vehicle* or the *lease* and otherwise in accordance with the Privacy and Credit Reporting Statement that *you* have signed and *our* Privacy Policy and Credit Reporting Policy available at www.angleautofinance.com.au/privacy.

These policies contain information on how *you* may access the information that *we* hold about *you* and seek the correction of such information. These policies also contain information on how *you* may complain about a breach of the Australian Privacy Principles or Division 3 of the *Privacy Act 1988* (Cth) and how *we* will deal with such a complaint.

Extra things we can do

We can do anything which *you* should've done under the agreement but which *you* have either not done, or *we* reasonably consider *you* haven't done properly, in each case where *we* consider this is necessary to *protect our rights*. For example, if *you* haven't paid all *insurances* or licence fees on time, *we* can pay them.

You also authorise *us* to update and make fully effective the agreement and any documents relating to it (eg transfers).

The things *we* may need to do to a document include:

- dating it;
- correcting typographical errors;
- inserting outstanding information;
- stamping it; and
- anything required so that the document is in registrable form.

Compensation obligations continue

Your obligations to compensate or reimburse *us* are separate to any of *your* other obligations. These obligations continue even if the agreement ends (eg *we* may incur amounts such as enforcement *costs* after the agreement has ended).

Things have to be done promptly

You have to do everything *you* are required to do promptly unless a specific time for performing it is set out in the agreement.

Certificates

We can rely on certificates provided by any other person with a *security interest* in the *vehicle* as to the amount that is owed to them.

We can set off

We can set off any amount owing by *us* to *you* (whether or not due for payment) against any amount due for payment by *you* to *us* in connection with the agreement.

We can pay and receive commissions

We can give or receive monetary and non-monetary rewards to or from any person in connection with the agreement.

These may be paid up front or over time (or both) and may be based on the volume and value of introductions *we* or the person gives.

If *you're* introduced to *us* by anyone (eg a broker, referral agent or dealer), *you* agree to *us* paying monetary and non-monetary rewards (eg commission) to that person.

We can pass the cost of these rewards to *you* directly (eg by including the cost in determining the payments *you* have to make under the agreement) or *we* can fund the cost out of any amount *we* receive from *you* under the agreement.

How we can exercise our rights

Our rights under the agreement are in addition to other rights given by law

- *We* can exercise our rights in any way *we* reasonably consider appropriate (including by imposing conditions on any consent, approval or waiver).
- *We* can enforce our rights under any *security interest you* give *us* before *we* enforce other rights:
  - against any other person; and
  - under another document, such as another *security interest*.
- If *we* have more than one *security interest*, *we* can enforce our rights in any order *we* choose.
- If *we* exercise any right to enter or take possession of the *vehicle*, *we're*:
  - entitled to manage the *vehicle* in any way *we* consider appropriate; and
  - liable to account only for rents and profits *we* actually receive.
- If *we* don't exercise our rights fully or at a certain time, *we* can exercise them later.
- Any person *we* authorise as our representative can exercise our rights (including any of our employees).

The same applies when a receiver exercises rights under the agreement.

Neither *we* nor any receiver are responsible for any loss arising in connection with *us* exercising (or not exercising) our rights except to the extent caused by the fraud, negligence or wilful misconduct of *us*, our or our related entities' agents or the receiver.

No notice required unless mandatory

To the extent the law permits, *we* or a receiver need not give notice to any person, follow any procedure, or wait for a period of time to pass, before enforcing the agreement (including appointing a receiver) or exercising any other right where *we* or a receiver reasonably believe that urgent action is necessary.

If a law which requires a period of time to pass can't be excluded (but the law allows the period of time to be specified or changed), that period is one day or the shortest period the law allows (whichever is the longer).

Other security interests or judgments

Any *security interest we* have doesn't adversely affect, and isn't adversely affected by:

- any guarantee, other *security interest* or other right to which *we're* entitled; or
- a court judgment or order which *we* obtain against *you* in respect of any amounts owing under the agreement.

We can still exercise our rights under the *security interest* as well as under the above.

Disposal of the vehicle is final

You agree that if *we* or a receiver sell or otherwise dispose of the *vehicle*:

- *you* won't challenge the acquirer's right to acquire the *vehicle* for any reason and *you* will not seek to reclaim the *vehicle*; and
- the person who acquires the *vehicle* need not check whether *we* or the receiver had the right to dispose of the *vehicle* or whether *we* or the receiver exercised that right properly.

Receipts

If *we* or a receiver give a receipt to a person who pays money in connection with any *security interest we* have, the person:

- need not enquire whether any amount *you* owe *us* has become payable;
- is released from any liability for the money paid; and
- isn't responsible for how the money is applied.

Continuing security

Any security interest you give us in the vehicle continues until we release the vehicle from the security interest.

Reinstatement of rights

Under laws relating to insolvency, a person may claim that a transaction (including a payment) in connection with the *total amount owing* is or may be of no legal effect. If a claim is made and upheld, conceded or compromised, then:

- *we're* immediately entitled, as against *you*, to the rights in respect of the *total amount owing* to which *we* were entitled immediately before the transaction; and
- if *we* ask, *you* have to do anything to restore to *us* any *security interest we* held from *you* immediately before the transaction.

Regulatory legislation

If *regulatory* legislation applies, *we'll* comply with the *regulatory legislation*.

Inconsistency

There may be circumstances where a specific term of another document which forms part of the agreement is inconsistent with this document (eg a condition in the *details*). If that's the case, the specific term of the other document is the one that applies to the extent it's inconsistent with this document.

What happens when you sign?

When *you* sign the *details*:

- *you're* bound by the agreement even if another person who was intended to sign the *details* doesn't sign them, indicates their acceptance of the agreement in some other way (such as through their conduct) or isn't bound by the agreement; and
- *you* have to comply with the agreement regardless of whether another person who is bound by it has complied.

This is the case when *you* sign the *details* electronically too (including when *you* use an online signing service or platform).

Applicable law

The law in force in Victoria applies to the agreement. *You* and *we* submit to the non-exclusive jurisdiction of the courts of Victoria.

Any document in an action in connection with the agreement may be served on *you* by being delivered to or left at *your* address last notified.

This doesn't prevent any other method of service.

Consent to telephone recording

You authorise *us* to record our telephone conversations with *you*. There may be no warning tone when *we* do this.

How you can contact us if you have a complaint

You can contact *us* by:

- calling 1300 561 869 between 8.30am – 5.30pm AEST (Monday – Friday);
- writing to PO Box 20125 World Square NSW 2002; or
- email at customerexperience@angleauto.com.au.

Part G – Meaning of words

Definitions

Definition	Meaning
authorised person	any person *you* authorise and *we* accept to be an authorised person for the purposes of our communications with each other
business day	a day that isn't a Saturday, Sunday or a *public holiday*
consumer protection legislation	each of the following: ▪ Australian Consumer Law (as set out in Schedule 2 of the *Competition and Consumer Act 2010* (Cth)); and ▪ *Australian Securities and Investments Commission Act 2001* (Cth)
costs	includes costs, charges and expenses and full reimbursement for legal and other advisers
default	this is explained in *Default and what can happen* in Part E
details	the Vehicle lease — Details for novated lease *you* sign which forms part of the agreement
enforcement proceedings	a person: ▪ starting proceedings in a court to recover a debt or to recover possession of property subject to a *security interest*; ▪ otherwise enforcing a *security interest* by taking possession of property (or taking steps to do so) or exercising a power of sale, appointing a controller or voluntary administrator; ▪ applying to a court to appoint a provisional liquidator or a trustee in bankruptcy; or ▪ enforcing a judgment against another person (including *you*) or *your* assets
financial statements	each of the following, and if *we* require, audited by a person approved by *us*: ▪ an annual asset and liability statement, an income and expenses statement and *your* taxation returns; and ▪ any other financial information *we* reasonably request about *you*
implicit interest rate	the implicit rate of return *we* used to calculate the *rent instalments* expressed as a rate per annum
increase our credit risk	our credit risk increases if there's a material increase in the risk that: ▪ *you* might not comply with *your* financial obligations to *us*; ▪ *we* might not be able to fully recover from the *vehicle* everything *you* owe *us* under the agreement; or ▪ *we're* unable to assess either of the things described above
insolvent	an individual is *insolvent* if:

Definition	Meaning
	▪ they're unable, taken to be unable, or state they're unable, to pay their debts when they fall due, or they enter into any assignment, arrangement or composition with any creditors or are otherwise taken to have committed an act of bankruptcy; or ▪ something having a substantially similar effect to any of the things described above happens
insurances/insurance	▪ insurance against loss or damage to the *vehicle* caused by fire, theft and accident; ▪ compulsory third party insurance and comprehensive insurance (or other loss and damage insurance reasonably acceptable to *us*); and ▪ insurance against any other risk required by law or which *we* reasonably require in connection with the *vehicle;* each up to an amount *we* reasonably require and approved by *us* acting reasonably
lease	the lease of the *vehicle* on the terms set out in the *details* and the agreement
market value	of the *vehicle* under the *lease* is an amount equal to: ▪ if *we* sell the *vehicle* — the proceeds *we* receive from selling the *vehicle* less: – any GST payable on the supply arising from the sale; and – our other reasonable *costs* of selling the *vehicle* (eg inspection, transportation, valuation, auctioneer and storage *costs*); or ▪ if *we* don't sell the *vehicle* — the amount determined as the market value of the *vehicle* under *If we can't sell the vehicle* in Part D
payout figure	for the agreement and at any time, the amount *we* work out as described in the *details* (including any termination fee and/or break costs)— *we'll* tell *you* the amount in a payout letter
PPSA	the *Personal Property Securities Act 2009* (Cth)
protect our rights	protect the value of the agreement or provide more effective security to *us*
public holiday	means a day that is a national public holiday in Australia
records	each of the following relating to the *vehicle*: ▪ documents of title; ▪ certificates of registration; ▪ *insurance* certificates; ▪ instruction and service manuals; and ▪ log books, maintenance records or other records which are customarily maintained or which are required by law or any authority
regulatory legislation	any legislation which mandatorily applies to protect *your* interests under the agreement
rent instalments	the *rent instalments* set out in the *details*

Definition	Meaning
residual value	of the *vehicle* under the *lease*, the residual value described in the *details*
security interest	▪ any right or interest in property, or other arrangement, that in substance secures payment or performance of an obligation including any right of set-off or is otherwise a security interest for the purposes of the *PPSA*; or ▪ any right or interest in land held by a person other than the owner (eg a right to remove something from land, an easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy);or ▪ any agreement to create any of them or allow them to exist
settlement date	the earlier of: ▪ the date *we* make any payment for the *vehicle*; ▪ the date *you* get the *vehicle*; ▪ the date *you* agree to get the *vehicle*; or ▪ any other date *we* tell *you* is the *settlement date*
term	the term of the agreement (if any) as stated in the *details*
total amount owing	for the agreement, the total of all amounts that are required to be paid by *you* or *you* owe *us* or which may become owing by *you* in the future in connection with the agreement to *us*
vehicle	▪ the vehicle described in the *details* (including, when the *vehicle* is not a motor vehicle — the goods, asset, equipment, machinery, or other property described in the *details*); ▪ replacements for, and any replacement parts, accessories, additions and modifications to, that vehicle; ▪ warranties and guarantees in connection with any of the above (including those given by a manufacturer or supplier); ▪ any records; ▪ the benefit of any *insurance* policy in relation to any of the above; or ▪ any claims arising in *your* favour in respect of anything described above
vehicle loss	the *vehicle* is: ▪ stolen, lost, seized, confiscated or destroyed; or ▪ damaged or impaired to such an extent that *you* or *your* insurer decide that repair is impractical or uneconomic
vehicle obligation	an obligation in Part C or an obligation in the *details* which relates to the *vehicle*
we (us, we'll, we're, we've)	Angle Auto Finance Pty Ltd ABN 16 161 130 696. **We** and **us** includes our successors, substitutes and assigns
you (your, you're, you'll, you've, and yourself)	each person named in the *details* as the customer. If there's more than one, **you** means each of them separately and every 2 or more of them jointly

General interpretation

Unless the contrary intention appears, in the agreement:

- headings are for convenience only and do not affect interpretation;
- the singular includes the plural and vice versa;
- a reference to a document includes any variation, replacement or novation of it;
- the meaning of general words isn't limited by specific examples introduced by "including", "for example", "eg", "such as" or similar expressions;
- a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and transferees;
- a reference to "**law**" includes general law and legislation (including regulations) and any industry code which *we* agree applies to the agreement. A reference to any legislation includes regulations and other instruments under it and any variation or replacement of any of them. If *you're* a trustee, a reference to "**law**" includes *your* obligations as a trustee;
- a reference to any thing (including an amount) is a reference to the whole and each part of it;
- a reference to "**assets**" or "**property**" includes land and property of any other kind;
- a reference to a "**guarantee**" includes an indemnity;
- reference to "**the agreement**" is a reference to the *details* and the provisions of this document;
- a reference to a "**receiver**" includes any receiver or receiver and manager;
- a reference to "**GST**" is to goods and services tax;
- a period of time starting from a given day or from the day of an act or event, is calculated exclusive of that day; and
- the following terms have the meaning given to them in the *Corporations Act 2001* (Cth):
- related entity; and
- controller.

Sep 25, 2025

Vehicle lease
Details for novated lease

Version June 2024

About this document

We agree to lease *you* the *vehicle* on the terms set out in these *details* and the Vehicle lease General terms for novated leases (version Nov 2023) (*general terms*).

These *details* and the *general terms* make up the agreement. It's important that *you* carefully read the *general terms* as well as these *details* before *you* sign these *details*.

contract number

11358008

we* and *us

Name	Angle Auto Finance Pty Ltd
ABN	16 161 130 696
Address	Level 23, 400 George Street, Sydney NSW 2000

customer (*you*)

Name	LIAM PAUL DAY
Date of birth	13/08/1979
Address	85/120 Uxbridge Street, Grange QLD 4051

term

60 months

The *term* starts on the *settlement date*.

rent instalments

Net amount	GST	Total	Number of instalments	Payment period
$0.00	$0.00	$0.00	2	Monthly
$1,025.47	$102.55	$1,128.02	58	Monthly

Payment dates

Your payments have to be made on the first day of each payment period and your first payment period starts on the settlement date.

These details are a tax invoice for the purposes of *A New Tax System (Goods and Services Tax) Act 1999* (Cth) for each payment to which GST applies.

Issue date: 16/09/2025

residual value

$18,189.39 (inclusive of GST).

The *residual value* is due on the last day of the *term*.

fees and charges

The following fees and charges (inclusive of any applicable GST) are or may become payable in connection with the *lease*:

Fee or charge	Amount	When is the fee or charge payable?
Establishment fee	$0.00	Payable by *you* on or before the *settlement date*
Origination fee	$0.00	Payable by *you* to the originator on or before the *settlement date*
Account keeping fee	$0.00	Payable by *you* each payment period - it's included in *your rent instalment*

Late payment fee	$20.00	Each time a payment is not received within 15 days of its due date
Dishonour fee	$9.00	Each time a cheque, direct debit or other payment is dishonoured
Duplicate fee	$20.00	Each time *we* provide a copy of any statement, notice or other document *you* ask for
Search fee	$2.00	Each time *we* conduct a search of the security register
Payout request fee	$20.00	Each time *we* provide statement of the amount needed to pay out the *lease* which *you* ask for
Statement fee	$20.00	Each time *we* provide a written statement of your transaction history *you* ask for
Early termination fee	Up to $750.00. See *How do we calculate the early termination fee?* below.	If *you* pay early, are required to pay early or the *lease* terminates early. *We* don't charge an early termination fee if the *lease* terminates early within the first or last 3 months of the *term*
Break costs	Not ascertainable	See the *payout figure* below and Part B of the *general terms* which explains when these may become payable
Registration of security interest fee	$6.00 per registration	Payable by *you* on or before the *settlement date*
Fees and other *costs we* reasonably incur to prepare the agreement	Not ascertainable	See Part B of the *general terms* which explains when these may become payable
Costs and liabilities *we* reasonably incur in administering the agreement (such as when there has been a *default*), taking steps to *protect our rights* or exercise them	Not ascertainable	See Part B of the *general terms* which explains when these may become payable

Once paid, fees and charges aren't refundable. Fees payable on or before the *settlement date* are included in *your rent instalments*.

commissions

We pay commission to Maxxia for introducing *you* to *us*

vehicle

Year	2025
Make	BYD
Model	SEALION 7 PERFORMANCE 0.0L 1 SP AUTOMATIC 4D WAGON
Sub-model (series)	MY25
Body style (type)	4D WAGON
Fuel type	Electric
Colour	Aurora White
Options	
Accessories	Ceramic Window Tint
NVIC	0G3225
Vehicle identification number	LGXCF4CD9S2169297
Engine/serial number	TZ200XYT 3M5035297
Chassis	LGXCF4CD9S2169297
Registration number	
State or Territory of registration	QLD
Location where garaged	85/120 Uxbridge Street, Grange QLD 4051

payout figure

You have to pay *us* the *payout figure* if the agreement ends early (e.g. if *you* ask to or because of a *default*). This is explained in Part B and Part D of the *general terms*.

The *payout figure* is an amount equal to:

- the present value of all future *rent instalments* (excluding future account keeping fees) (see *What is the present value* below) and the *residual value*, **plus**
- the early termination fee (see *fees and charges* in these details and *How do we calculate the early termination fee?* below), **plus**
- any break costs (see *How do we work out the break costs?* below), **plus**
- all other amounts *you* owe *us* under the agreement.

What is the present value?

We work out the present value of *rent instalments* (excluding future account keeping fees) and the *residual value* at any time by discounting those amounts at the *implicit interest rate* used by *us* to calculate the *rent instalments* under the *lease*.

How do we calculate the early termination fee?

The early termination fee is:

- $750; **less**
- $15 for each full month since the first day of the *term* (and *we* don't charge the early termination fee if this amount is more than $750)

How do we work out break costs?

To work out the break costs that *we* may charge, *we* calculate:

- any costs or loss to *us* of an early termination of the *lease*, and
- other amounts *we've* paid in connection with the *lease* but haven't recovered and don't otherwise recover from the early termination fee (eg. establishment fees or commissions that were included in the *rent instalments*).

We take into account:

- the amount *we* would have earned from *you* for the rest of the *term*;
- our estimate of what *we* will earn now from the early repayment;
- the benefit of getting that sooner than expected; and
- costs incurred under our funding or hedging arrangements.

We can assess these things on a portfolio basis and across all or part of our funding or hedging arrangements - they don't need to relate to specific funding for the *lease*.

We'll always act in good faith and adopt commercially reasonable procedures when working out any break costs.

Signing by you

We recommend that *you* obtain independent legal, financial and tax advice before signing these *details*.
A contract between *you* and *us* is created on the terms of these *details* and the *general terms* once both of these things happen:

- *you* sign these *details* (including if *you* sign electronically); and
- the *settlement date* has occurred.

We don't need to sign these *details* in order for any of those things to happen.

By signing these *details*, you:

- acknowledge that before signing, *you* read these *details*;
- acknowledge that before signing, *you* received and read a copy of the *general terms*;
- acknowledge our liability to *you* under this agreement may be limited or excluded to the extent permitted by *consumer protection legislation* (see Part C of the *general terms* for how this works);
- acknowledge it can cost *you* more if the *lease* terminates early, including when *you* choose to do so or when there is a *default*;
- give the confirmations in Part A of the *general terms;* and
- request and authorise *us* to debit any account *you* nominate in the direct debit request with any amounts due under the agreement.

Liam Day

SIGNED by **LIAM PAUL DAY**

Liam Day

Liam Day (Sep 16, 2025 12:07:06 GMT+10)

Signature of LIAM PAUL DAY

16-Sep-2025

Date

NOVATION AGREEMENT

MAXXIA PTY LTD
("Employer")

Angle Auto Finance Pty Ltd

("Finance Company")

and

Liam Paul Day
("Employee")

NOVATION AGREEMENT is made on the date set out in Item 1

BETWEEN The Party referred to in Item 2 of the Schedule (the "**Financier**"

AND The Party referred to in Item 3 of the Schedule (the "**Employer**")

AND The party referred to in Item 4 of the Schedule (the "**Employee**")

BACKGROUND

A. The Employee has entered into the Lease Agreement with the Financier for the Motor Vehicle.

B. The Employee is employed by the Employer.

C. In consideration for:

(a) the mutual discharge of obligations between the Employee and the Financier under the Lease Agreement; (b) the Employer's assumption of obligations as lessee to the Financier; and (c) the Financier's agreement to the novation of the Lease Agreement, (d) the Parties have agreed to novate the Lease Agreement as set out in this Agreement.

AGREEMENT

1 NOVATION TO EMPLOYER OF LEASE RIGHTS AND OBLIGATIONS

1.1 On the Effective Date the Employee novates to the Employer the Lease Agreement to the extent of the Lease Rights and Obligations. The Employer accepts the novation.

1.2 From the Effective Date:

(1) the Employer undertakes the rights and obligations under the Lease to the extent of the then subsisting Lease Rights and Obligations; and

(2) the Employee has no further obligation to the Financier under the Lease in respect of the Lease Rights and Obligations and will obtain no further benefit from them.

2 EMPLOYEE OBLIGATIONS

2.1 On and from the Effective Date, the Residual Value Obligations are novated to the Employee.

2.2 In addition, on and from the Effective Date, the Employee agrees to:

(1) keep the Motor Vehicle in very good condition and keep it regularly serviced in accordance with the manufacturer’s recommendations and keep all service log books;

(2) replace any unroadworthy or unsafe tyres on it with new tyres of the same or better quality as those first supplied;

(3) not change the place where it is housed unless the Financier first provides its consent;

(4) pay all parking and other fines, infringement notices and penalties;

(5) produce the Motor Vehicle for inspection whenever the Financier (acting reasonably) asks the Employee to do so;

(6) comply with all laws relating to the registration or licensing of the Motor Vehicle or relating in any other manner to the Motor Vehicle or its use including keeping it registered under all relevant laws in the Employees' name as owner and the Financier's name (where permitted) as proprietor;

(7) keep the Motor Vehicle insured with an insurer approved by the Financier under an enforceable comprehensive motor vehicle insurance policy and also comply with the Financier's other reasonable insurance requirements;

(8) protect the Financier's interest in the Motor Vehicle and do everything (including signing documents) reasonably necessary to register the Financier's interest in the Motor Vehicle under any applicable law;

(9) if the Financier ask the Employee to do so, put plates on the Motor Vehicle identifying it as the Financier’s.

(10) ensure the Motor Vehicle is used by properly qualified persons and not permit it to be in the charge of a person who is affected by any drug or intoxicating liquor contrary to law or in circumstances that might impair that person’s ability to use it;

(11) not permit the Motor Vehicle to be used in a reckless or negligent manner;

(12) not tamper with the odometer or any other meter fitted to it;

(13) not, without the Financier's written consent, paint or display signs or advertising media on the Motor Vehicle and, if the Financier does consent, remove any such signs or media from it and restore it to the

Financier's reasonable satisfaction prior to expiry or termination;

(14) keep personal control of the Motor Vehicle and not attempt or purport to sell, dispose of or encumber it or any interest in it;

(15) ensure that no security interest is attached to any parts or spares installed in or fitted to the Motor Vehicle;

(16) not create any Security Interest (other than Security Interest in the Financier's favour) in the Motor Vehicle or the proceeds of the Motor Vehicle;

(17) not allow the Motor Vehicle to become comingled with, or accession to, other goods or property;

(18) provide the Financier with written notice immediately on a change of address or name;

(19) provide the Financier with written notice immediately if the Employee becomes aware of any person (other than the Financier) taking steps to register or perfect, or registering or perfecting, a Security Interest in relation to the Motor Vehicle;

(20) not make any modifications or additions to the Motor Vehicle, nor alter any identifying number, sign or mark on it without the Financiers' written consent;

(21) not pledge the Financier's credit or involve the Financier in liability and the Employee must not create any lien over the Motor Vehicle for repairs or otherwise; and

2.3 On and from the Effective Date, at the Employees' expense, the Employee must:

(1) keep the Motor Vehicle insured against fire, accident and theft to the full insurable value;

(2) ensure that the insurance policy contains a term that the insurer will give the Financier at least 30 days written notice before it cancels or materially alters the policy; and

(3) provide to the Financier all relevant policies of insurance whenever the Financier asks the Employee to do so;

(4) provide to the Financier all relevant policies of insurance whenever the Financier asks the Employee to do so;

(5) not do or permit anything to be done which might or could prejudice any insurance or permit any insurer to decline a claim;

(6) not enforce, conduct, settle or compromise any claim without the Financier's written consent.

2.4 The Employee irrevocably authorises the Financier to:

(1) in its absolute discretion, apply any insurance or other money received by the Financier in respect of loss of or damage to the Motor Vehicle towards any money payable by the Employee to the Financier or towards the repair of the Motor Vehicle;

(2) use the Employee's name and act on the Employee's behalf in exercising any rights or instituting, carrying on and enforcing any legal proceedings which the Financier reasonably thinks desirable to protect our rights in the Motor Vehicle or to recover or compromise any claim for loss or damage under any insurance policy and give effectual releases and receipts.

3 NOVATION BACK TO EMPLOYEE ON SPECIFIED EVENTS

3.1 On the Termination Date the Employer novates to the Employee the Employer's Novated Lease Agreement to the extent of the then subsisting rights and obligations

3.2 The Employee acknowledges that at the time of entering into this Novation Agreement and as part of the arrangements contemplated in this Employer's Novated Lease Agreement being novated to it

3.3 On the novation mentioned in clause 3.1:

(1) the Employee undertakes all the then subsisting and all future rights and obligations under the Employer's Novated Lease Agreement; and

(2) the Employer has (except as set out in clause 3.4) no further obligations to the Financier in respect of and will obtain no further benefits from the then subsisting rights and obligations under the Employer's Novated Lease Agreement.

3.4 Notwithstanding any novation under this clause, the Employer will remain liable (in addition to the Employee under clause 3.3) to the Financier for

any overdue Rental Payments that accrued prior to the Termination Date, or any interest that has then accrued due on overdue Rental Payments.

3.5 The Financier consents to the novation mentioned in clause 3.1.

4 USE OF MOTOR VEHICLE BY THE EMPLOYEE

4.1 The Employer will until the Termination Date make the Motor Vehicle available for the use of the Employee and the Employee's associates (as defined in the Fringe Benefit Assessment Act 1986) as part of the Employee's remuneration package.

4.2 The Financier consents to the Employer making the Motor Vehicle available to the Employee provided that the Employer:

(1) consents to the Motor Vehicle being registered in the name of the Employee; and

(2) ensures that the Motor Vehicle is registered in the name of the Employee.

5 EMPLOYEE INDEMNIFIES EMPLOYER

5.1 Subject to clause 5.2 the Employee indemnifies the Employer against any loss and liabilities and other expenses reasonably incurred by the Employer arising directly or indirectly out of the Employee's obligations under this Novation Agreement, the Lease Agreement, the Employer's Novated Lease Agreement or the Motor Vehicle or out of any demand, action or other proceeding (including mediation, compromise, out of court settlement or appeal) connected with the Novation Agreement, the Lease Agreement, the Employer's Novated Lease Agreement or the Motor Vehicle, except to the extent caused by the fraud, negligence or wilful misconduct of the Employer or its employees (other than the Employee), officers, agents or contractors.

5.2 This indemnity shall not extend to any Rental Payment that had accrued due under the Employer's Novated Lease Agreement prior to the Termination Date, or any interest that had accrued due on that overdue payment.

6 EMPLOYEE INDEMNIFIES FINANCIER

6.1 The Employee indemnifies the Financier against all losses and liabilities reasonably incurred by the Financier arising directly or indirectly out of the Employee's obligations under this Novation Agreement or any novation under or pursuant to this Novation Agreement or out of any failure by the Employer to perform any of its obligations under this Novation Agreement or under the Employer's Novated Lease Agreement or out of any demand, action or other proceeding (including mediation, compromise, out of court settlement or appeal) connected with this Novation Agreement, the Lease Agreement, the Employer's Novated Lease Agreement or the Motor Vehicle, except to the extent caused by the fraud, negligence or wilful misconduct of the Financier or its employees, officers, agents or contractors.

7 EMPLOYER INDEMNIFIES EMPLOYEE

7.1 The Employer indemnifies the Employee against any loss, liability or other expenses reasonably incurred by the Employee as a result, direct or indirect, of any demand action or other proceedings (including mediation, compromise, out of court settlement or appeal) arising out of any failure by the Employer to perform its obligations under this Novation Agreement or the Employer's Novated Lease Agreement, except to the extent caused by the fraud, negligence or wilful misconduct of the Employee or its agents.

8 GENERAL PROVISIONS APPLICABLE TO EACH INDEMNITY

8.1 In this Agreement:

(1) Each indemnity under this Novation Agreement is a continuing obligation and is separate and independent from any other obligation of the parties under this Novation Agreement.

(2) Each indemnity under this Novation Agreement will survive the termination of this Novation Agreement.

(3) A reference to a loss, the subject of an indemnity will include (but not be limited to) legal costs.

9 NOTICE

9.1 Any notice to be given under this clause will be given in the manner specified in the Lease Agreement.

10 INTERPRETATION

10.1 In this Agreement:

(2) "Effective Date" means the date specified in Item 7 of the Schedule.

(3) "Employee" means the person specified in Item 4 of the Schedule.

(4) "Employer" means the person specified in Item 3 of the Schedule.

(5) "Employer's Novated Lease Agreement" means the lease entered into between the Financier and the Employer that comes into existence by reason of the novation referred to in clause 3;

(6) "Financier" means the party referred to in Item 2 of the Schedule;

(7) "Lease Agreement" means the Lease Agreement referred to in Item 5 of the Schedule;

(8) "Lease Rights and Obligations" mean all the rights and obligations of the Employee under the Lease Agreement;

(9) "Motor Vehicle" means the vehicle described in Item 6 of the Schedule;

(10) "Rental Payment" means:

(a) The amount payable by way of rent under the Lease Agreement, the Employer's Novated Lease Agreement or any other lease created by any novation provided for in this Novation Agreement; and

(b) all stamp duty, taxes and other Government imposts payable under or in respect of those amounts;

(11) "Residual Value Obligation" means any obligation under the Lease Agreement that relates solely to the residual value specified in the Lease Agreement;

(12) "Termination Date" means the earliest of:

(a) the date upon which the Employer's Novated Lease Agreement is terminated or expires;

(b) the date upon which the Financier received notification that the Employee's employment with the Employer has been terminated;

(c) the date upon which the Employee dies or becomes mentally ill; or

(d) the date upon which the Employer notifies the Financier that the Employer's Novated Lease Agreement will be novated as provided for in clause 3.

SCHEDULE

ITEM 1: **DATE OF THIS NOVATION AGREEMENT**

25-Sep-2025

ITEM 2: **FINANCIER**

Name	Angle Auto Finance Pty Ltd
A.B.N.	16161130696
Address	Level 23, 400 George Street, Sydney NSW 2000

ITEM 3: **EMPLOYER**

Name	MAXXIA PTY LTD
A.B.N.	39082449036
Address	Level 19, 360 Elizabeth Street MELBOURNE VIC 3000

ITEM 4: **EMPLOYEE**

Name	Liam Paul Day
Address	85/120 Uxbridge Street Grange QLD 4051

ITEM 5: **LEASE AGREEMENT**

This Lease Agreement dates the 16 day of September 2025 between the Financier and Employee.

ITEM 6: **MOTOR VEHICLE**

Description	2025 BYD SEALION 7 PERFORMANCE 0.0L 1 SP AUTOMATIC 4D WAGON MY25
Registration	
VIN (if no VIN, Chassis No., Manufacturer No.)	LGXCF4CD9S2169297
Engine No.	TZ200XYT 3M5035297

ITEM 7: **EFFECTIVE DATE**

25-Sep-2025

For the purposes of this Novation Agreement, in accordance with section 29-70(1A) of the A New Tax System (Goods and Services Tax) Act 1999 (Cth) the recipient of the Novated Finance Lease Schedule which is headed Tax Invoice is the Employer named in Item 3 of this Schedule.

Before executing this Agreement, each party should make its own enquiries and obtain its own independent advice in relation to the obligations undertaken under this Agreement and the taxation consequence of entering into this Agreement.

SIGNED by the **Employee:**

Liam Day
Liam Day (Sep 16, 2025 12:07:06 GMT+10)

Employee

SIGNED by the duly authorised officer for and on behalf of the **Employer**:

Stephen Brown
Stephen Brown (Sep 22, 2025 09:49:54 GMT+10)

Signature of Authorised Officer

Stephen Brown

Name of Authorised Officer (BLOCK LETTERS)

Head Of Commercial

Title of Authorised Officer (BLOCK LETTERS)

SIGNED for and on behalf of the **Financier:**

Signature

Craig Neville

Name (BLOCK LETTERS)

Maxxia Novated Lease Documents for Liam Day

Final Audit Report 2025-09-25

Created:	2025-09-16 (Australian Eastern Standard Time)
By:	Maxxia Pty Ltd (sa_d365_nwi_prod@mmsg.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAh1z-hiakcEYIXdXTLoUC7edzKyc3LGTH

"Maxxia Novated Lease Documents for Liam Day" History

Document created by Maxxia Pty Ltd (sa_d365_nwi_prod@mmsg.com.au)
2025-09-16 - 12:04:05 PM GMT+10- IP address: 68.218.139.57

Document emailed to liam.day@mmsg.com.au for signature
2025-09-16 - 12:04:12 PM GMT+10

Restricted visibility Email viewed by liam.day@mmsg.com.au
2025-09-16 - 12:06:08 PM GMT+10- IP address: 138.217.131.98

liam.day@mmsg.com.au entered valid password assigned by the sender.
2025-09-16 - 12:06:27 PM GMT+10

Signer liam.day@mmsg.com.au entered name at signing as Liam Day
2025-09-16 - 12:07:04 PM GMT+10- IP address: 138.217.131.98

Restricted visibility Document e-signed by Liam Day (liam.day@mmsg.com.au)
Signature Date: 2025-09-16 - 12:07:06 PM GMT+10 - Time Source: server- IP address: 138.217.131.98

Document emailed to stephen.brown@maxxia.com.au for signature
2025-09-16 - 12:07:08 PM GMT+10

stephen.brown@maxxia.com.au entered valid password assigned by the sender.
2025-09-22 - 9:49:27 AM GMT+10

Signer stephen.brown@maxxia.com.au entered name at signing as Stephen Brown
2025-09-22 - 9:49:52 AM GMT+10- IP address: 202.58.247.62

Restricted visibility Document e-signed by Stephen Brown (stephen.brown@maxxia.com.au)
Restricted visibility E-signature hosted by Stephen Brown (stephen.brown@maxxia.com.au)
Signature Date: 2025-09-22 - 9:49:54 AM GMT+10 - Time Source: server- IP address: 202.58.247.62

Document emailed to mmsgdocs@angleauto.com.au for signature

2025-09-22 - 9:49:56 AM GMT+10

Signer mmsgdocs@angleauto.com.au entered name at signing as C

2025-09-25 - 9:35:29 AM GMT+10- IP address: 155.190.54.58

Restricted visibility Document e-signed by C (mmsgdocs@angleauto.com.au)

Restricted visibility E-signature hosted by C (mmsgdocs@angleauto.com.au)

Signature Date: 2025-09-25 - 9:35:31 AM GMT+10 - Time Source: server- IP address: 155.190.54.58

Agreement completed.

2025-09-25 - 9:35:31 AM GMT+10

Adobe Acrobat Sign