

Investment Deed

This deed is made on **23rd October 2025**

Between

**BURANDA PROPERTY INVESTMENTS PTY LTD A.C.N. 631 637 619 TRUSTEE
UNDER INSTRUMENT 719489820 BRISBANE PROPERTY HOLDINGS PTY LTD A.C.N.
633 548 099, ATF of C/-Arrow White Lawyers, Level 11, 133 Mary Street, Brisbane City,
Queensland, Australia (Developer)**

And

Ameen Minhaz (123, West Street, QLD 4235)

BACKGROUND

- A. The Owner wishes to raise finance by issuing Notes / Units to fund the initial capital required for the settlement of all debt towards the land for the construction of a residential multi-unit development at 33 Carl Street, Woolloongabba, Queensland in the state of Queensland (**the Project**) on the terms set out in this Deed.
- B. The Owner agrees to issue, and each Investor agrees to subscribe for, the Notes / Units on the terms set out in this Deed, with the option for Investors to either redeem the Notes / Units for cash plus interest or convert the Notes / Units into a completed residential unit upon the Project completion.
- C. Upon all Notes / Units being fully subscribed, the Investors will enter into a Unit Holders Agreement that governs the terms and conditions associated with the Project.

OPERATIVE PROVISIONS

1. Definitions and Interpretation

Definitions

In this Deed, unless the context indicates otherwise:

ASIC means the Australian Securities and Investment Commission.

Business Day means a day that is not a Saturday, Sunday, or a public or bank holiday in Queensland, Australia.

Completion Date means the date on which the Project is completed, and the residential units are ready for occupation, as certified by the relevant authority under Queensland law, provided this has occurred within Twenty-Four (24) months of all Notes / Units being fully subscribed by Investors.

Constitution means the replaceable rules, constitution, or combination of both (as per section 134 of the Corporations Act).

Conversion Amount means the aggregate Monies Owed under each Note / Unit held by an Investor, comprising the Principal Owed plus accrued Interest.

Conversion Event means the Completion Date of the Project, provided separate titles for the Units have been registered with the Queensland Land Titles Registry.

Conversion Option means the Investor's election to either convert the Conversion Amount into a Unit in accordance with clause 13 or Buy-Back in accordance with clause 14.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Deed means this document, including all schedules.

Dollar or \$ means the lawful currency of Australia.

Force Majeure means an act, event or cause (other than lack of funds) which is beyond the reasonable control of the concerned Party, including:

- (a) Act of God, peril of the sea, accident of navigation, war, sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, lightning, flood, cyclone, earthquake, landslide, storm or other adverse weather conditions, explosion, power shortage, strike or other labour difficulty (whether or not involving employees of the Party concerned), epidemic, quarantine, radiation or radioactive contamination;
- (b) action or inaction of a government or government or other competent authority (including a court of competent jurisdiction), including expropriation, restraint, prohibition, intervention, requisition, requirement, direction or embargo by legislation, regulation, decree or other legally enforceable order; and
- (c) breakdown of plant, machinery or equipment or shortages of labour, transportation, fuel, power or plant, machinery, equipment or material.

Insolvency Event means an event occurring to a party when:

- a) the party is or states it is unable to pay its debts when they fall due;
- b) an order is made appointing a liquidator or provisional liquidator of the party;
- c) a receiver or receiver and manager of any of the assets or the whole or any part of the undertaking of the party is appointed or a mortgagee takes possession of any of the assets or the whole or any part of the undertaking of the party;
- d) a resolution is passed to appoint an administrator of the party pursuant to division 2 of part 5.3A of the Corporations Act;
- e) the party enters into, or resolves to enter into, a scheme of arrangement or composition with, or assignment for the benefit of, all or any class of its creditors or proposes a reorganisation, moratorium or other administration involving them or any of them, except to reconstruct or amalgamate on terms approved by the other party;
- f) the party resolves to wind itself up or otherwise dissolve itself, or gives notice of intention to do so, except while solvent and on terms approved by the other party, to reconstruct or amalgamate or is otherwise wound up or dissolved;

- g) the party is, or makes a statement from which it may be reasonably deduced by the other party that the party is the subject of an event described in section 459C(2) of the Corporations Act;
- h) the party takes any step to obtain protection or is granted protection from its creditors under any applicable legislation;
- i) being an individual commits an act of bankruptcy; or
- j) anything analogous or having a substantially similar effect to any of the events specified in this definition occurs.

Interest has the meaning given in clause 12.1.

Interest Rate means eleven percent (11%) per annum.

Issue Date means the date specified in schedule 1 for each Investor.

Investor Event of Default means:

- (a) any representation and warranty is untrue or misleading in any material respect when made by the Investor, unless the underlying circumstances giving rise to the misrepresentation are remedied or their effects overcome within three (3) Business Days of the Owner becoming aware of the misrepresentation;
- (b) an Insolvency Event occurs in respect of the Investor; and
- (c) dispute any of the approval conditions of the approval;
- (d) seek the change of the Unit they had originally agreed or selected pursuant to this Agreement;

Land means the land located at 33 Carl Street, Woolloongabba, Queensland, more particularly described as LOT 38, Title Reference 17026212 and valued at \$7,000,000.00, excluding any works completed to date on site.

Maturity Date means the earlier of:

- a) 60 days after the Completion Date; or
- b) If an Event of Default occurs that date upon which an Event of Default is determined causing accelerated repayment.

Monies Owning means, at the relevant time for a Note, the aggregate of:

- a) The Principal Owning; and
- b) Interest accrued but not paid or capitalized.

Note / Unit means a convertible note issued by the Owner under this Deed and a Unit within the Unit Trust that owns the land, as recorded in the Register.

Note / Unit Certificate means a certificate issued by the Owner in the form of schedule 2, certifying the holder's ownership of Notes / Units in the Unit Trust.

Owner Event of Default means:

- (a) any representation and warranty is untrue or misleading in any material respect when made by the Company, unless the underlying circumstances giving rise to the misrepresentation are remedied or their effects overcome within 30 Business Days of the Company becoming aware of the misrepresentation;
- (b) an Insolvency Event occurs in respect of the Company; and
- (c) HOWEVER, excluding any delays or costs caused by force majeure or any third parties or acts of God.

Project means:

- (a) the subdivision of the Land;
- (b) the carrying out of the Works, including the construction of a multi-unit residential development on the Land, including registration of a subdivision plan to create separate titles for the Units;
- (c) the marketing and sale of the Land and the Works.

Principal Owing means the principal amount of the Note plus capitalised Interest, less any amounts converted or repaid.

PPSA means the *Personal Property Securities Act 2009 (Cth)*.

PPSR means the Personal Property Securities Register under the PPSA.

Project Development Agreement (PDA) means the agreement for the construction of the Project between the Owner and the Developer, an example of which is at schedule 5 (if applicable).

Register means the register of Investors maintained by the Owner.

Security Interest means a PPSA Security Interest or any interest held as security for payment or performance, including a mortgage, charge, lien, or pledge over the Note / Unit.

Subscription Amount means the amount specified for each Investor in schedule 1.

Unit means a completed two-bedroom, two-bathroom, one-car-park residential unit within the Project, substantially in accordance with the plans annexed and highlighted in schedule 4.

Unit Trust means Carl Property Investments Unit Trust that owns the land upon which the Project is being completed, a copy of which has been provided to the Investor.

Interpretations

- a) The singular includes the plural, and vice versa.

- b) A reference to a party includes its successors and permitted assigns.
- c) A reference to legislation includes amendments and regulations.
- d) “Including” is not a word of limitation.
- e) Headings are for convenience and do not affect interpretation.
- f) If an act is due on a non-Business Day, it is due on the next Business Day.

Several Liability

Except as provided, the rights and obligations of each Investor are separate and independent.

2. Creation, Issue, and Subscription of Notes / Units within Unit Trust

Creation

1. The Owner creates Twenty (20) “C Class” and Twenty (20) “D Class” Notes / Units under this Deed and the Unit Trust.
2. Each “C Class” Note / Unit and has a principal amount of \$500,000.00 and is issued at that amount.
3. Each “D Class” Note / Unit and has a principal amount \$50,000.00 and is issued at that amount.

Issue and Subscription

1. On the Issue Date:
 - Each Investor subscribes for Notes equal to its Subscription Amount (schedule 1);
 - The Owner issues the Notes, delivers executed Notes / Unit Certificates, and enters the Investor’s details in the Register.
2. Each Note entitles the Investor to either redeem for one (1) of the following:
 - i) cash (Principal Owning plus Interest); or
 - ii) convert into a Unit per clause 13; or
 - iii) arrange for the Owner to Buy-Back pursuant to clause 14.

3. Register of Notes

Establishing and Maintaining the Register

The Owner must maintain a Register containing:

1. The face value of each Note / Unit;
2. Names and addresses of Investors and transferees;
3. Dates of issue, transfer, conversion, or redemption;
4. Number of Notes / Units held; and
5. Particulars of conversions or redemptions.

Inspection and Extracts

1. The Register is available for inspection by Investors during business hours.
2. Extracts are provided at the requesting Investor's expense.

Conclusive Evidence

The Register is conclusive as to Investor identity and ownership.

4. Conditions Precedent – Issue of Notes

The Owner's obligation to issue Notes is conditional on:

1. Each Investor returning an executed copy of this Deed; and
2. Payment of the Subscription Amount by each Investor.

Proxy and Attorney for Note / Unit Voting:

Until six (6) months after the Maturity Date, the Investor appoints the Trustee and each of its directors, separately, to be the Investor's proxy and if required by the Owner, the Investor's attorney, to vote on any issue relating to the Project. Thereafter all rights and powers pursuant to the Unit Trust shall revert to the Investor.

5. Conditions Precedent – Subscription of Notes / Units

An Investor's obligation to subscribe is conditional on:

1. The Owner returning an executed copy of this Deed; and
2. Satisfaction of due diligence by the Investor.

6. Payment of Subscription Amount

When to Pay

Each Investor must pay its Subscription Amount after conditions in clause 5 are satisfied.

Payment is to be made as follows:

1. \$400,000.00 payable on or before 15th October 2025
2. And the remaining \$100,000.00 payable on or before 15th June 2026.

How to Pay

Payment must be made by:

1. Electronic funds transfer;

Any monies paid the Investor to the Owner are to be deposited to the trust account of the Owner's lawyers, with a Trust Account Authority executed by the Investor prior to the funds being disbursed.

7. Purpose of Notes / Units Issued

The Owner must apply all proceeds from the Notes/Units strictly to ensure that the land is fully unencumbered in preparation for construction, including the payment of related legal fees, stamp duty, and all associated costs for clearing any debt on the land.

8. Security

Security Interest

The Owner confirms that each Investor will own a Note / Unit within the Unit Trust that owns the Land.

Protection of Security Property

The Owner must:

1. Operate the Project diligently per Good Industry Practice;
2. Maintain the Land in good condition;
3. Not prejudice the Security Interest; and
4. Defend legal proceedings to protect the Security Property if requested by an Investor.

Pro-rata Security

Security rights are shared pro-rata among Investors based on the value of Notes / Units held, in accordance with the terms and condition of the Unit Trust.

9. Owner Representations and Warranties

Representations and Warranties

As at the Issue Date, the Owner represents:

1. It is a validly existing corporation as trustee of the Unit Trust under Australian law;
2. It has power to enter and perform this Deed;
3. This Deed is binding and enforceable;

4. Execution does not violate laws or other agreements;
5. No material litigation is pending;
6. All taxes are paid;
7. No Owner Event of Default exists.

Reliance and Survival

Investors rely on these representations, which survive execution.

Indemnity

The Owner indemnifies Investors against losses from breaches of these warranties.

10. Owner Covenants

Until all Notes / Units are converted or redeemed, the Owner must:

1. Execute documents to give effect to this Deed;
2. Maintain corporate existence and comply with laws;
3. Not substantially change its business;
4. Maintain insurance;
5. Ensure authority to transfer Notes / Units;
6. Not dispose of substantial assets without notifying the Investors at least thirty (30) days beforehand;
7. Not create Security Interests without notifying the Investors at least thirty (30) days beforehand.

11. Investor Representations and Warranties

Representations and Warranties

Each Investor represents as at the Issue Date:

1. It is not subject to an Insolvency Event;
2. It has power to enter and perform this Deed;
3. Execution does not violate laws or agreements;
4. No Investor Event of Default exists; and
5. It consents and agrees to the Owner having

Survival

These representations survive execution.

12. Interest

Interest Accrual

Each Note accrues Interest at the Interest Rate of 11% per annum from the Issue Date.

Interest Calculation

Interest is calculated monthly in arrears on the principal owing as simple interest

Interest on Conversion or Redemption

Interest forms part of the Conversion Amount or is paid on redemption.

13. Conversion Procedure

On or before the Maturity Date, each Investor may elect, by written notice to the Owner, either:

Option A: Convert the Conversion Amount into a Unit, guaranteed to have a minimum market value of \$1,000,000 upon completion.

If the valuation upon completion is less than this amount, the Owner will pay the difference between the actual valuation and \$1,000,000 within sixty (60) days after the completion valuation date; or

Option B: Redeem the Note / Unit for cash equal to the Conversion Amount.

If no election is made within thirty (30) days before the Maturity Date, Option B applies by default.

14. Buy-Back

The Owner agrees to buy back the Units from investors either three (3) years after the initial investment date or twelve (12) months after the project's completion, whichever occurs late. The buyback price will be \$1,000,000 (one million).

When Investor May Require Redemption

If an Owner Event of Default occurs, an Investor may require redemption of all Monies Owning.

When Owner May Redeem

If a Investor Event of Default occurs, the Owner may redeem the Notes.

Completion of Redemption

1. Redemption occurs within thirty (30) Days of notice;

2. The Register is updated upon payment.

Effect of Redemption

Redeemed Notes are cancelled and cannot be reissued.

15. Payment to Investor

How Payments Are Made

Payments are made to an Investor's designated account without set-off, except for tax deductions.

Tax Deduction

The Owner must pay deducted taxes and provide evidence if requested.

16. Transfer of Notes / Units

Permitted Transfer

A Investor may transfer Notes to:

1. A Related Body Corporate;
2. An associated entity including a SMSF; or
3. A third party with Owner's written consent.

Transfer Procedure

The Owner updates the Register and issues a new Note / Unit Certificate upon transfer notification.

17. Confidentiality

The terms and existence of this Deed are confidential, except as required by law or disclosed to advisers.

18. Notices

Notices must be in writing, delivered to:

- **Owner:** C/- Arrow White Lawyers, Level 11, 133 Mary Street, Brisbane Qld 4000
Attention: Solomon Noel;
Email: Solomon@arbtprefab.com , Conveyancing@arrowwhite.com.au
- **Investor:** As per schedule 1.

19. Amendment

The Owner may amend this Deed for minor or technical corrections without Investor consent.

20. Governing Law and Jurisdiction

Governing Law

This Deed is governed by Queensland law.

Jurisdiction

Parties submit to the non-exclusive jurisdiction of Queensland courts.

21. Other Provisions

Counterparts

This Deed may be executed in counterparts.

Costs

Legal Costs

The Investor will pay the Owner's legal costs associated with the preparation of this Deed and the Unit Trust and any other ancillary documents, fixed at the amount of \$3,500.00 plus GST.

Payment is due upon the Investor execution the EOI.

Investor Issues, Delay Costs

If any legal event or dispute is raised during the project term by the Investor, the Owner reserves the right to repay the Note / Units to the Investor early, together with interest only to the date of Event of Default of the Investor.

The Owner must provide the Investor a written notice advising them of the Investor Event of Default and provide at least three (3) business days to rectify, if able, or the Owner can at anytime during the project term end the investment to protect other Investors and the Project outcome.

The costs of mediation shall be shared equally between the parties. If any legal event or dispute is raised during the project term by the Investor, the Owner reserves the right to repay the Note / Units to the Investor early, together with interest to the date of Event of Default of the Investor.

Duties and Taxes

The Owner pays all duties and taxes related to this Deed.

Electronic execution

The parties acknowledge that this document may be signed electronically.

Schedule 1 – Subscription Details

Investor	Number of Notes	Subscription Amount
Ameen Minhaz		\$500,000.00

Schedule 2 – Form of Note / Unit Certificate

UNIT CERTIFICATE

NAME OF TRUST: 33 CARL STREET INVESTMENTS UNIT TRUST
Constituted by Trust Deed dated **23rd October 2025**

CERTIFICATE NO:

DATE OF ISSUE: / /

THIS IS TO CERTIFY THAT:

OF:

is/are the registered Unit Holder of the Units in the Trust as shown in the panel below, subject to the terms of the Trust Deed.

Number of Units	Class of Units	Serial Numbers		Amount Agreed to Pay per Unit	Amount Unpaid Per Unit
		From	To		

Signed for and on behalf of
the Trustee of the Trust
by

Trustee/Director of the Corporate Trustee

Trustee or Director/Secretary of the Corporate Trustee

[*This Certificate must be delivered to the Trustee on application to transfer any of the Units comprised

Schedule 3 – Form of Redemption Notice

NOTICE OF REDEMPTION OF UNITS

Dated: / /

TRUST NAME: 33 CARL STREET INVESTMENTS UNIT TRUST

Attention: _____

Notice is given that on / / the _____ Unit's held by you
Where redeemed in accordance with the Trust Deed.

Attached is the Trustee's cheque in the amount of as full payment for
\$ _____
the redeemed Unit/s.

Trustee

Schedule 4 – Development Approval & Unit Plans

Unit Plans

Unit Specifications: 2 BED 2 Bath 1 car

UNITS ON OFFER

2BHK FLOOR PLAN

ASPECT: NORTH EAST-UNIT TYPE 1 2 2 1 1

SINGLE CONTRACT - Suitable for Investors and SMSF Buyers

Project: Zeon Cityview

Building/Level: L2-L6, 10 Apartments on offer

Location: Woolloongabba, Brisbane, QLD

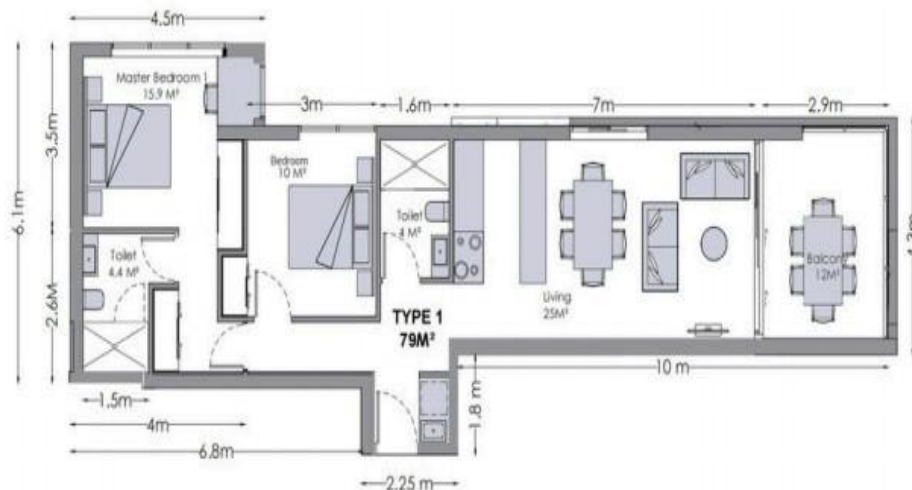
Unit Size: 86.3m²

Car Parks: 1 Secure

Market Rent Appraisal: Approx \$1000 / week

Legend Area:

- Living & Kitchen - 23.75 m²
- Bedroom 1 - 11.8 m²
- Bedroom 2 - 8.5 m²
- Bathroom 1 - 3 m²
- Bathroom 2 - 3 m²
- Balcony - 18.7 m²



UNITS ON OFFER

2BHK FLOOR PLAN

ASPECT: NORTH WEST-UNIT TYPE 1 2 2 1 1

SINGLE CONTRACT - Suitable for Investors and SMSF Buyers

Project: Zeon Cityview

Building/Level: L2-L6, 10 Apartments on offer

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