

Deed of Variation #1 to Option Agreement - 'Murder in Samarkand'

Parties

Craig Murray
Porchlight Films Pty Ltd



PARTIES

PORCHLIGHT FILMS PTY LTD (ABN 26 003 458 571) of Level 1, 18-20 Victoria Street, Erskineville NSW 2043 (**'the Producer'**);

CRAIG MURRAY c/- David Higham Associates of Waverley House, 7-12 Noel Street, 7th Floor, London W1F 8GQ, United Kingdom (**'the Owner'**).

INTRODUCTION

- A. The parties to this Deed entered into the Option Agreement dated 7th January 2015 (**'the Option Agreement'**) pursuant to which the Owner granted the Producer the exclusive option (**'Option'**) to acquire the Rights.
- B. Concurrently with the execution of the Option Agreement, the Producer and the Owner signed the Assignment Deed annexed to the Option Agreement (**'Assignment Deed'**). However, the Assignment Deed shall only become binding and enforceable on the date of Exercise of the Option in accordance with the Option Agreement (**'Exercise Date'**).
- C. The Producer duly extended the Option for the First, Second and Third Extension Period in accordance with the Option Agreement.
- D. The Producer has duly extended the Option for the Fourth Extension Period pursuant to an oral agreement made on or before 6 May 2018 between the parties (**'Oral Agreement'**), as confirmed by this Deed.
- E. The Owner has agreed the Producer may Extend the Option for a further fifth extension period, on the terms and conditions set out in this Deed.

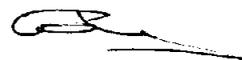
IT IS AGREED

1. OPTION AGREEMENT AMENDMENTS

- 1.1 The parties confirm that pursuant to the Oral Agreement, the Producer has duly Extended the Option for a fourth extension period, being 12 months commencing from the expiry of the Third Extension Period (**'Fourth Extension Period'**). The Producer agrees to pay the Owner the sum of USD\$10,000 within 7 days of the Owner providing a copy of this Deed executed by the Owner to the Producer (**'Fourth Extension Fee'**).
- 1.2 The parties agree that any time before the end of the Fourth Extension Period, the Producer may Extend the Option for 6 months commencing from expiry of the Fourth Extension Period (**'Fifth Extension Period'**).
- 1.3 Where the Producer Extends the Option for the Fifth Extension Period, it agrees to pay the Owner the sum of USD\$2,500 within 7 days of service of the written notification to Extend the Option for the Fifth Extension Period (**'Fifth Extension Fee'**).
- 1.4 The Option Period in the Option Agreement is amended to include the Fourth Extension Period and any Fifth Extension Period.
- 1.5 The Owner confirms paragraphs C and D of the Introduction are true and correct.

2. OPTION AGREEMENT AND ASSIGNMENT DEED CONTINUING

Except and to the extent only of the amendments contained in this Deed, the Option Agreement shall remain in full force and effect and the parties agree to remain bound by the Option Agreement and, as at and from the Exercise Date, the Assignment Deed.



3. EXPENSES

Except as otherwise provided in this Deed, each party must pay its own costs and expenses in connection with negotiating, preparing, executing and performing this Deed.

4. DEFINITIONS, INTERPRETATION, NOTICES AND GOVERNING LAW

4.1 In this Deed, including the Introduction, unless the context requires otherwise, words and expressions used in this Deed that are defined in the Option Agreement and that are not separately defined in this Deed, have the same meanings as in the Option Agreement.

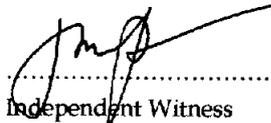
4.2 The provisions set out in the paragraphs headed Interpretation, Notices and Governing Law in the Option Agreement shall apply to this Deed as if set out in full.

EXECUTED as a deed on 2018

EXECUTED by)
PORCHLIGHT FILMS PTY LTD)
in accordance with Section 127(1))
of the Corporations Act 2001 by:)
Director

.....
Director or Company Secretary

SIGNED, SEALED and DELIVERED)
by CRAIG MURRAY)
in the presence of:)
Craig Murray


.....
Independent Witness