

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PUREPROFILE LIMITED

ACN/ARSN 167 522 701

1. Details of substantial holders (1)

Name OCP SHELF 2 PTY LIMITED and its related bodies corporate ("OCPS 2")

ACN/ARSN (if applicable) 169 324 172

Name OCEANIA CAPITAL PARTNERS LIMITED and its related bodies corporate ("OCP")

ACN/ARSN (if applicable) 111 554 360

Name HCI AUSTRALIAN OPERATIONS PTY LTD and its related bodies corporate ("HCIAO")

ACN/ARSN (if applicable) 147 513 620

Name HCI INVESTMENTS AUSTRALIA PTY LTD and its related bodies corporate ("HCIIA")

ACN/ARSN (if applicable) 147 513 139

The holders became a substantial holder on 8/11/2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	7,777,778	7,777,778	6.48%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
OCPS 2	HOLDER OF ORDINARY SHARES THE SHARES ARE SUBJECT TO VOLUNTARY ESCROW ARRANGEMENTS IN THE FORM OF ANNEXURE "A" WHICH RESTRICTS THE DISPOSAL OF THE SHARES	7,777,778 ordinary shares
OCP	RELEVANT INTEREST HOLDER UNDER SECTIONS 608(1)(b), 608(1)(c) AND 608(3) OF THE COPORATIONS ACT THROUGH CONTROL OF OCPS 2	7,777,778 ordinary shares
HCIAO	RELEVANT INTEREST HOLDER UNDER SECTIONS 608(1)(b), 608(1)(c) AND 608(3) OF THE COPORATIONS ACT THROUGH CONTROL OF OCPS 2	7,777,778 ordinary shares
HCIIA	RELEVANT INTEREST HOLDER UNDER SECTIONS 608(1)(b), 608(1)(c) AND 608(3) OF THE COPORATIONS ACT THROUGH CONTROL OF OCPS 2	7,777,778 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
OCPS 2	OCPS 2	OCPS 2	7,777,778 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
OCPS 2	8/11/2017	Cash \$ NIL	Non-cash Deemed price of \$0.45 per share, as part consideration for the disposal of Cohort Holdings Australia Pty Limited.	4,444,445 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OCPS 2	SUITE 61, 14 NARABANG WAY, BELROSE NSW 2085
OCP	SUITE 61, 14 NARABANG WAY, BELROSE NSW 2085
HCIAO	SUITE 57, 14 NARABANG WAY, BELROSE NSW 2085
HCIIA	SUITE 57, 14 NARABANG WAY, BELROSE NSW 2085

Signature

print name **LIONEL BALDWIN** capacity **DIRECTOR OF OCPS 2 AND PERSON AUTHORISED
TO PROVIDE HOLDING NOTIFICATIONS**

sign here



date **9 NOVEMBER 2017**

Acceptance and Escrow Deed

Pureprofile Limited
The person specified in item 1 of the Schedule
The person specified in item 2 of the Schedule

This is Annexure "A" of 11 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 9 November 2017.

This is a true copy of the pro forma voluntary restriction deed.



**Lionel Baldwin, Director of OCPS 2
9 November 2017**



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1859439_5

DETAILS

Date:

Parties

(1) Pureprofile Limited (Entity)

ACN	167 522 901
Address	Level 1, 35 Reservoir Street Surry Hills NSW 2010
Facsimile	N/A
Email	geoff@pureprofile.com
Attention	Geoff Nesbitt, CFO / Executive Director

(2) The person specified in item 1 of the Schedule (Holder)

(3) The person specified in item 2 of the Schedule (Controller)

Recitals

- A. The Entity intends to issue the Escrowed Securities to the Holder.
- B. It is a condition of the issue of the Escrowed Securities that:
- (i) the Holder holds the Escrowed Securities on the terms and conditions of this deed; and
 - (ii) each of the Holder and the Controller complies with the terms and conditions of this deed.
- C. The parties enter into this deed for the purpose of restricting the disposal of the Escrowed Securities for the Escrow Period and for the purpose of complying with Chapter 9 of the ASX Listing Rules.

Operative Parts

1. Defined terms and interpretation

1.1 Defined terms

In this deed, the following definitions apply unless the context requires otherwise.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the Listing Rules of ASX and any other rules of ASX which are applicable while the Entity is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

ASX Settlement means ASX Settlement Pty Ltd (ACN 008 504 532)

ASX Settlement Operating Rules means the rules of the settlement facility provided by ASX Settlement and, to the extent that they are applicable, the operating rules of ASX and the operating rules of ASX Clear Pty Limited (ACN 001 314 503).

Certificated Sub-register means that part of an entity's register for a class of its securities that is administered by the entity and records certificated holdings of securities in that class.

CHES means the meaning given in section 2 of the ASX Settlement Operating Rules.

controller means a person, in ASX's opinion, who has a substantial interest in the equity of the Holder of, or a substantial economic interest in, the Escrowed Securities, and each intermediate or interposing entity through which that interest occurs or arises.

Controller Interests means the securities, substantial economic interest and other interests of the Controller in the Escrowed Securities, and each intermediate entity through which such interest occurs or arises, full particulars of which are set out in item 5 of the Schedule.

Dispose means to dispose or agree to dispose directly or through another person by any means, including the following:

- (a) granting or exercising an option;
- (b) disposing an asset as collateral;
- (c) decreasing an economic interest; and
- (d) disposing part of an asset.

Earn Out Payment Date has the meaning given in the Sale Agreement.

Escrow Period means the period set out in item 3 of the Schedule.

Escrowed Securities means the securities set out in item 4 of the Schedule.

Holding Lock means the meaning given in section 2 of ASX Settlement Operating Rules.

Issuer Sponsored Sub-register means the part of an entity's register for a class of CHES approved securities that is administered by the entity (and not ASX Settlement) and records uncertificated holdings of securities.

Official List means the official list of entities that ASX has admitted and has not removed.

Recognised Trustee means a trustee approved by ASX for the purposes of the ASX Listing Rules.

Sale Agreement means the Share Sale and Purchase Agreement between Pureprofile Global Pty Ltd (ACN 139 411 260), the Entity, the Holder and the Controller (amongst others) dated on or about 21 September 2016.

Security Interest means:

- (a) a mortgage, charge, pledge, lien, hypothecation or title retention arrangement;

- (b) any third party interest (for example, a trust or an equity);
- (c) a “security interest” as defined under the *Personal Property Securities Act 2009* (Cth);
- (d) a right of a person to acquire a security or to restrain someone from acquiring a security (including under a right of pre-emption or a right of first refusal); or
- (e) an agreement to create any of the above or to allow any of the above to exist.

Share means a fully paid ordinary share in the issued capital of the Entity.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa and a gender includes other genders;
- (b) other grammatical forms of a defined word or expression have a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of or schedule or annexure to this deed and a reference to this deed includes any schedule and annexure;
- (d) a reference to a document or agreement, includes the document or agreement as novated, altered, supplemented or replaced from time to time;
- (e) a reference to time is to Sydney time;
- (f) a reference to a year (other than a financial year) or a month means a calendar year or calendar month respectively;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party’s executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, firm, body corporate, trust, joint venture, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) any authorities, associations, bodies and entities whether statutory or otherwise will, in the event of such authority, association, body or entity ceasing to exist or being reconstituted, replaced or the powers or functions thereof being transferred to or taken over by any other authority, association, body or entity, be deemed to refer respectively to the authority, association, body or entity established, constituted or substituted in lieu thereof which exercises substantially the same powers or functions;
- (k) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

- (l) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions; and
- (m) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it.

1.3 **Headings**

Headings are for ease of reference only and do not affect interpretation.

2. **Acceptance of Escrowed Securities**

By entering into the deed:

- (a) each of the Holder and the Controller acknowledges that it has had sufficient time to review, and understands, the contents of this deed, has had a reasonable opportunity to obtain independent legal advice regarding the contents of this deed and has not been placed under any pressure to enter into this deed;
- (b) the Holder agrees to accept any Escrowed Securities issued to it on and subject to the terms and conditions of the constitution of the Entity; and
- (c) subject to the issue of any Escrowed Securities to it, the Holder:
 - (i) agrees to be a member of the Entity;
 - (ii) authorises the Entity to enter its name in the register of members of the Entity in respect of any Escrowed Securities issued to it; and
 - (iii) agrees to be bound by the constitution of the Entity.

For the avoidance of doubt, nothing in this deed obliges the Entity to issue any or all of the Escrowed Securities to the Holder.

3. **Escrow**

3.1 **Restrictions on Holder**

During the Escrow Period, the Holder must not do any of the following:

- (a) Dispose of, or agree or offer to Dispose of, any of the Escrowed Securities;
- (b) create, or agree or offer to create, any Security Interest in any of the Escrowed Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of any of the Escrowed Securities,

other than with the prior written consent of the Entity in its absolute discretion and subject to such conditions as the Entity may require (which may, without limitation, include requiring the transferee to agree to be bound by the terms of this deed).

3.2 **Restrictions on Controller**

During the Escrow Period, the Controller must not do any of the following:

- (a) Dispose of, or agree or offer to Dispose of, any of the Controller Interests;

- (b) create, or agree or offer to create, any Security Interest in any of the Controller Interests; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of any of the Controller Interests,

other than with the prior written consent of the Entity in its absolute discretion and subject to such conditions as the Entity may require (which may, without limitation, include requiring the transferee to agree to be bound by the terms of this deed).

3.3 Deposit certificates or Holding Lock

- (a) If any of the Escrowed Securities are kept on the Certified Sub-register, the Holder will (if required by the Entity) deposit the certificates for those Escrowed Securities with a bank or Recognised Trustee for the Escrow Period.
- (b) If any of the Escrowed Securities are kept on the Issuer Sponsored Sub-register, the Holder hereby agrees to the application of a Holding Lock (if required by the Entity) to those Escrowed Securities for the Escrow Period.

3.4 Compliance with Chapter 9 of ASX Listing Rules

- (a) Each of the Holder and the Controller agrees to comply, and to take any such steps as are necessary, and that it is able, to take to enable the other to comply with the provisions of Chapter 9 of the ASX Listing Rules, as if it were an entity admitted to the Official List.
- (b) The Entity agrees to comply, and to take any such steps as are necessary to comply with all its obligations under the ASX Listing Rules in respect of the Escrowed Securities subject to voluntary escrow.

3.5 Expiry of Escrow Period

The Entity acknowledges and agrees that, upon expiry of the Escrow Period, all restrictions under clauses 3.1 and 3.2 in respect of the Escrowed Securities will automatically cease and the Entity will take such steps as are necessary and that it is able to take to ensure that those restrictions thereupon cease to apply to the Escrowed Securities.

4. Warranties

4.1 Power and authority

Each of the Holder and the Controller represents and warrants to the Entity that each of the following statements is true and accurate:

- (a) it has the power to enter into and perform its obligations under this deed and to carry out the transactions contemplated by this deed;
- (b) it has taken all necessary action to authorise its entry into and performance of this deed and to carry out the transactions contemplated by this deed;
- (c) its obligations under this deed are valid and binding and enforceable against it in accordance with their terms;
- (d) if it is a corporate entity, it is validly existing under the laws of its place of incorporation; and

- (e) if it is specified in the Schedule to be entering into this deed in its capacity as the trustee of a trust (**trust**):
 - (i) it is the only trustee of the trust and the trust is validly created and is in existence at the date of this deed;
 - (ii) it has been validly appointed as trustee of the trust and is not in breach of any material obligation as trustee of the trust;
 - (iii) as far as it is aware, no action is proposed to remove it as trustee of the trust; and
 - (iv) it, as trustee, has the power to enter into and perform this deed.

4.2 Information

The Holder and the Controller represent and warrant to the Entity that they have provided the Entity and (if applicable) ASX with all information necessary to properly form an opinion about who is a controller of the Holder and who is required to execute this deed as a controller.

4.3 Controller and Controller Interests

- (a) If no person is specified in item 2 of the Schedule, the Holder represents and warrants to the Entity that one of the following statements is true and accurate:
 - (i) the Holder is an individual; or
 - (ii) the Holder has no controller.
- (b) The Holder and the Controller represent and warrant to the Entity that, the Holder has the controllers set out in item 2 of the Schedule with the Controller Interests identified in item 6 of the Schedule.

4.4 Conduct

- (a) The Holder represents and warrants to the Entity that:
 - (i) before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3.1 if done or omitted during the Escrow Period; and
 - (ii) without limiting clause 4.4(a)(i), there is no Security Interest over any of the Escrowed Securities.
- (b) The Controller represents and warrants to the Entity that:
 - (i) before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 3.2 if done or omitted during the Escrow Period; and
 - (ii) without limiting clause 4.4(b)(i), there is no Security Interest over any of the Controller Interests.

5. Consequences of a breach

- (a) A breach of any of the warranties in clause 4 is a breach of this deed.

- (b) If it appears to the Entity that the Holder or the Controller may breach this deed, the Entity may take any such steps necessary to prevent the breach or to enforce this deed.
- (c) If the Holder or the Controller breaches this deed, each of the following applies:
 - (i) the Entity must notify the Holder or the Controller (as the case may be) who, in the opinion of the Entity, is in breach of this deed, in writing within 15 Business Days of becoming aware of a breach of this deed, setting out the act, matter or thing giving rise to the breach and must afford the Holder or Controller (as the case may be) reasonable opportunity to rectify the breach;
 - (ii) where such breach is not rectified by the Holder or Controller (as the case may be) under clause 5(c)(i), the Entity may without limiting any other of its rights and remedies under this deed, take any such steps necessary to enforce this deed or to rectify the breach, including to refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrowed Securities; and
 - (iii) the Holder ceases to be entitled to any dividends, distributions or voting rights attaching to any of the Escrowed Securities while the breach continues.
- (d) Each of the above provisions in this clause 5 is in addition to other rights and remedies of the Entity.

6. Governing law and jurisdiction

- (a) This deed is governed by the laws of the State of New South Wales.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of the State of New South Wales and all courts which are competent to hear appeals from courts of that State.

7. General

7.1 Variation

This deed may be varied only in writing signed by each party and (if required under the Listing Rules or otherwise by ASX) with the prior written consent of ASX.

7.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its absolute discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

7.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

7.4 Counterparts

This deed may be executed in counterparts. All executed counterparts together constitute one document.

7.5 **Further action**

Each party must do, at its own expense, everything reasonably necessary to give full effect to this deed and the transactions contemplated by it (including executing documents) and to use all reasonable endeavours to cause relevant third parties to do likewise.

7.6 **Severability**

If the whole or any part of a provision of this deed is invalid or unenforceable in a jurisdiction it must, if possible, be read down for the purposes of that jurisdiction so as to be valid and enforceable. If however, the whole or any part of a provision of this deed is not capable of being read down, it is severed to the extent of the invalidity or unenforceability without affecting the remaining provisions of this deed or affecting the validity or enforceability of that provision in any other jurisdiction.

7.7 **Waiver**

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise by a party of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

7.8 **Remedies cumulative**

The rights, powers and remedies provided in this deed are cumulative with and not exclusive of the rights, powers or remedies provided by law independently of this deed.

7.9 **Exercise of rights**

Except where this deed expressly states otherwise, a party may exercise a right at its discretion and separately or concurrently with another right.

Schedule

Item 1 – Holder

[#Holder] of [#address]

Item 2 – Controller

[#Controller] of [#address]

Item 3 – Escrow Period

The period commencing on the date on which any Escrowed Securities are issued and allotted to the Holder and ending on 6 May 2018.

Item 4 – Escrowed Securities

Any “Completion Consideration Shares” (as that term is defined in the Sale Agreement) issued to the Holder in accordance with the Sale Agreement.

Any “Further Shares” (as that term is defined in the Sale Agreement) issued to the Holder in accordance with the Sale Agreement.

Item 5 – Controller Interests

[#insert description of Controller Interests, including details of securityholders, substantial economic interest and any intermediate entity through which such interest occurs or arises.]

Executed as a deed

Executed by Pureprofile Limited (ACN 167 522 901) in accordance with Section 127 of the Corporations Act 2001 (Cth))
)
)

.....
Signature of director

Signature of director/company secretary

.....
Name of director

Name of director/company secretary

Holder

Executed by [#Holder] in accordance with Section 127 of the Corporations Act 2001 (Cth))
)
)

.....
Signature of director/sole director and company secretary

Signature of director/company secretary

.....
Name of director/sole director and company secretary

Name of director/company secretary

Controller

Signed, Sealed and Delivered by)
[#Controller] in the presence of:)
)

[#Controller]

.....
Signature of witness

.....
Name of witness