

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

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2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

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### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

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If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

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### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Astley Mark Cottrell	<b>Address:</b> 31 Sellheim Street, Grange, QLD 4051 <b>Email:</b> astleymark@hotmail.com	1,767,703 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000 <b>Attention:</b> Peter Wildy <b>Facsimile No:</b> (08) 8180 1890 <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director


*Sasha Baranik*

Name of Director  
BLOCK LETTERS

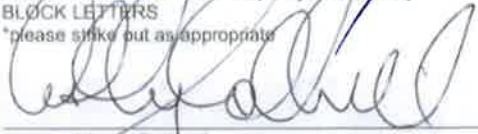
**Signed by  
Astley Mark Cottrell**  
in the presence of:

  
Witness signature

*Kristina McCannan*  
Name of witness  
BLOCK LETTERS

  
~~Director~~ Company Secretary

*Peter Wildy*  
Name of ~~Director~~ Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
Astley Mark Cottrell  
*28/11/18*

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

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### **1.1 Definitions**

In this agreement:

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**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

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  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
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## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

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- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Dixson Trust Pty Ltd ACN 000 002 951	<b>Address:</b> Level 8, 15 Castlereagh Street, Sydney, NSW, 2000 <b>Email:</b> <a href="mailto:jdixson@dixsontrust.com.au">jdixson@dixsontrust.com.au</a>	166,166 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000 <b>Attention:</b> Peter Wildy <b>Facsimile No:</b> (08) 8180 1890 <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

**SASHA BARANIKOV**


Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

**Peter Wilby**

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Dixon Trust Pty Ltd ACN 000 002 951** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

**JEREMY ROBERT DIXON**

Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

**JONATHAN ANDREW BLENLOWE**

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


### Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Matthew Duncan and Samantha Duncan	<b>Address:</b> 82 Kitchener Road, Ascot, QLD 4007  <b>Email:</b> duncans@powerup.com.au	226,590 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed** by **Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
\_\_\_\_\_  
Director

SASHA BARANIKA  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

**Signed by**  
**Matthew Duncan**  
in the presence of:

  
\_\_\_\_\_  
Witness signature

Susan Carr  
\_\_\_\_\_  
Name of witness  
BLOCK LETTERS

**Signed by**  
**Samantha Duncan**  
in the presence of:


  
\_\_\_\_\_  
Witness signature

Susan Carr  
\_\_\_\_\_  
Name of witness  
BLOCK LETTERS

  
\_\_\_\_\_  
\*Director/\*Company Secretary

Peter Wildy  
\_\_\_\_\_  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
\_\_\_\_\_  
Matthew Duncan

  
\_\_\_\_\_  
Samantha Duncan

# Share Sale Agreement - Deed of Amendment

Date: 14 August 2019

**CAPITAL J INVESTMENTS PTY LTD ATF CAPITAL J INVESTMENTS DISCRETIONARY  
TRUST**

**UNITI WIRELESS LIMITED**

**JORDAN GRIVES**

Melbourne  
Level 12  
600 Bourke Street  
Melbourne VIC 3000  
Australia

GPO Box 1842  
Melbourne VIC 3001  
Australia

DX 370  
Melbourne VIC

T +61 3 9269 9000  
F +61 3 9269 9001  
[www.landerson.com.au](http://www.landerson.com.au)  
ABN 58 207 240 529

# Share Sale Agreement - Deed of Amendment

THIS DEED is made on 14 August 2019 by:

**CAPITAL J INVESTMENTS PTY LTD ATF CAPITAL J INVESTMENTS DISCRETIONARY TRUST (ACN 614 885 960)** of Level 4, 500 Queen Street, Brisbane, Queensland 4000  
(Seller)

**UNITI WIRELESS LIMITED ACN 158 957 889** of Level 1, 44 Currie Street, Adelaide, South Australia 5000 (Buyer)

**JORDAN GRIVES** of Unit 40 22 Florence Street, Teneriffe, Queensland (Guarantor)

## RECITALS

- A. The Seller, the Buyer and the Guarantor are parties to a share sale agreement in relation to the sale and purchase of the shares in FDX Holdings Pty Ltd dated 30 April 2019, as amended by deed of amendment dated 31 May 2019 (**Share Sale Agreement**).
- B. In accordance with clause 21.1 of the Share Sale Agreement, the parties agree to amend the Share Sale Agreement on the terms set out in this deed.

## OPERATIVE PROVISIONS

### 1. DEFINED TERMS AND INTERPRETATION

The defined terms and interpretation provisions in clause 1 of the Share Sale Agreement are repeated in full, with such amendment as necessary for the purposes of this deed.

### 2. AMENDMENT TO SHARE SALE AGREEMENT

The parties agree that the Share Sale Agreement shall be amended to delete the definition of Holding Lock Period in clause 1.1 and replace the definition as outlined below:

<b>Holding Lock Period</b>	means, in respect of:
	(a) 50% of the Completion Consideration Shares, the period commencing on the date that the Completion Consideration Shares are issued to 18 January 2020;
	(b) the other 50% of the Completion Consideration Shares, the period commencing on the date following the release of the Buyer's 30 June 2019 financial year results and continuing until 18 July 2020;

- (c) 50% of the Earn Out Consideration Shares, the period commencing on the date that the Earn Out Consideration Shares are issued to the Seller in accordance with this document and ending six months after that date; and
- (d) the other 50% of the Earn Out Consideration Shares, the period commencing on the date that the Earn Out Consideration Shares are issued to the Seller in accordance with this document and ending 12 months after that date.

### **3. ACKNOWLEDGEMENT**

The parties acknowledge and confirm that:

- (a) the amendments to the Share Sale Agreement set out in this deed will not affect the rights of any party under the Share Sale Agreement prior to the date of this deed; and
- (b) all other terms and conditions of the Share Sale Agreement are, and continue to remain valid and in full force and effect.

### **4. COUNTERPARTS**

This deed may be signed in any number of counterparts and all such counterparts taken together will be deemed to constitute one and the same document.

### **5. SUCCESSORS AND ASSIGNS**

This deed will be binding on and continue for the benefit of each party, its successors and permitted assigns.

### **6. APPLICABLE LAW**

This deed is governed by and construed in accordance with the laws of the State of Queensland and the Commonwealth of Australia and the parties irrevocably submit to the jurisdiction of the courts of Queensland and the Commonwealth of Australia.

### **7. INCONSISTENCY**

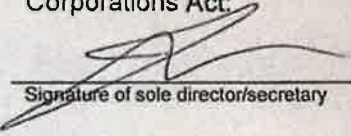
If this deed is inconsistent with the Share Sale Agreement or with any other document or agreement between the parties, this deed prevails to the extent of the inconsistency.

### **8. SEVERANCE**

If any part of this deed is invalid, unenforceable, illegal, void or voidable for any reason, this deed will be construed and be binding on the parties as if the invalid, unenforceable, illegal, void or voidable part had been deleted from this deed or read down to the extent necessary to overcome the difficulty.

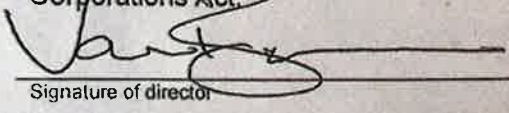
EXECUTED AS A DEED

By CAPITAL J INVESTMENTS PTY LTD )  
ATF CAPITAL J INVESTMENTS )  
DISCRETIONARY TRUST (ACN 614 885  
960) pursuant to Section 127 of the  
Corporations Act:

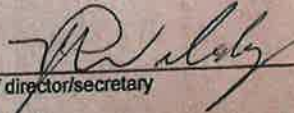
  
\_\_\_\_\_  
Signature of sole director/secretary

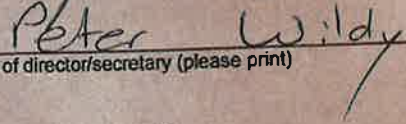
JORDAN GRIVES  
\_\_\_\_\_  
Name of sole director/secretary (please print)

By UNITI WIRELESS LIMITED (ACN 158 )  
957 889) pursuant to Section 127 of the )  
Corporations Act.


  
\_\_\_\_\_  
Signature of director

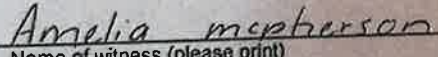
  
\_\_\_\_\_  
Name of director (please print)

  
\_\_\_\_\_  
Signature of director/secretary

  
\_\_\_\_\_  
Name of director/secretary (please print)

SIGNED SEALED AND DELIVERED by )  
JORDAN GRIVES in the presence of: )  
)

  
\_\_\_\_\_  
Signature of witness

  
\_\_\_\_\_  
Name of witness (please print)

  
\_\_\_\_\_  
Signature

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

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### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Grange (SA) Property Pty Ltd ACN 125 451 390	<p><b>Address:</b> C/- Holistic Tax, Accounting &amp; Auditing 137 Rundle Street, KENT TOWN, SA, 5067</p> <p><b>Email:</b> gambo6@live.com.au</p>	188,825 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<p><b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000</p> <p><b>Attention:</b> Peter Wildy</p> <p><b>Facsimile No:</b> (08) 8180 1890</p> <p><b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a></p>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

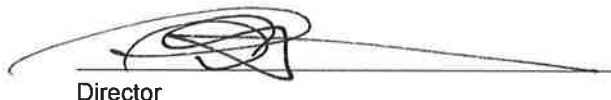
  
Director

Esha Baranikan  
Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

Peter Wildy  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Grange (SA) Property Pty Ltd ACN 125 451 390** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

Peter Gumbanis  
Name of Director  
BLOCK LETTERS  
SOLE DIRECTOR

\*Director/\*Company Secretary

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

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**Business Day** means:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
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- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Antah Pty Ltd ACN 603 949 248 as trustee for Hughesy Superannuation Fund	<b>Address:</b> 19 Tamarang Street, Tarragindi, QLD 4121  <b>Email:</b> antah@ahughes.com.au	302,120 604,240 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

**SASHA BARANIKOV**  
Name of Director  
BLOCK LETTERS

  
\*Director/Company Secretary

**Peter Wildy**  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Antah Pty Ltd ACN 603 949 248** as trustee for Hughesy Superannuation Fund in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

**Andrew J. HUGHES**  
Name of Director  
BLOCK LETTERS 29/11/18

  
\*Director/\*Company Secretary

**PETA K HUGHES.**  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS 29/11/18  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

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### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
It's A Fugazi Pty Ltd ACN 613 141 254 as trustee for Smaug Sufer Fund	<b>Address:</b> 28 Uralba Place, Wahroonga, NSW, 2076  <b>Email:</b> <a href="mailto:nworral@708capital.com.au">nworral@708capital.com.au</a>	13,218 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

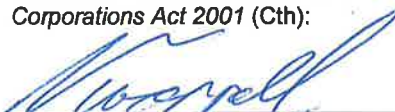
  
\_\_\_\_\_  
Director

**SASHA BARANIK**  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
~~\*Director/~~Company Secretary

**Peter Wildy**  
\_\_\_\_\_  
Name of ~~\*Director/~~Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by It's A Fugazi Pty Ltd ACN 613 141 254** as trustee for Smaug Sufer Fund in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
\_\_\_\_\_  
Director

**NICHOLAS WORRALL**  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

\_\_\_\_\_  
~~\*Director/~~Company Secretary

\_\_\_\_\_  
Name of ~~\*Director/~~Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Mark de Kock	<b>Address:</b> 3 Clifton Avenue, NORTHBRIDGE, NSW, 2063  <b>Attention:</b> N/A  <b>Email:</b> dekokcm@gmail.com	37,765 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARANIKA**

Name of Director  
BLOCK LETTERS

**Signed by**  
**Mark de Kock**  
in the presence of:

  
\_\_\_\_\_

Witness signature

Michelle Susan de Kock

Name of witness  
BLOCK LETTERS

  
\_\_\_\_\_  
~~Director~~ Company Secretary

**Peter Wildy**  
\_\_\_\_\_  
Name of ~~Director~~ Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
\_\_\_\_\_  
Mark de Kock

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Anna Louise Grutzner and Andrew Main as joint trustees for Main Super Fund	<b>Address:</b> c/- Yoursmsf, Level 4, 16 Marie Street, Milton, QLD, 4064  <b>Email:</b> <a href="mailto:andrew@andrewmain.com.au">andrew@andrewmain.com.au</a>	18,882 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

SASHA BARANKIN

Name of Director  
BLOCK LETTERS

Signed by  
**Anna Louise Grutzner as joint trustee for Main Super Fund**  
in the presence of:

  
Witness signature

MARY SUSAN WILDE  
Name of witness  
BLOCK LETTERS

Signed by  
**Andrew Main as joint trustee for Main Super Fund**  
in the presence of:


  
Witness signature

DAN MCGOVERN  
Name of witness  
BLOCK LETTERS

  
\*Director/\*Company Secretary

Peter Wildy  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
Anna Louise Grutzner

  
Andrew Main

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)   for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)   for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Jules Willem Johan Maussen as trustee for Maussen Family Trust	<b>Address:</b> 19 Crowther Street, Windsor, QLD 4030  <b>Email:</b> jules.maussen@gmail.com	1,993,843 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARANIKA**  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

**Signed by**  
**Jules Willem Johan Maussen as trustee for**  
**Maussen Family Trust**  
in the presence of:

  
\_\_\_\_\_  
Witness signature

**KATHRYN LOUISE DIVERALL**  
\_\_\_\_\_  
Name of witness  
BLOCK LETTERS

  
\_\_\_\_\_  
\*Director/\*Company Secretary

**Peter Wildy**  
\_\_\_\_\_  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
\_\_\_\_\_  
Jules Willem Johan Maussen

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A       The Company intends to list on the official list of the ASX.
- B       The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C       If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D       The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

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### **1.1 Definitions**

In this agreement:

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

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- (a)       for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
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**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

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## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
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- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

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The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
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## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

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  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
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The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

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This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Christopher Brian Muir	<b>Address:</b> 22 Bally Street, Kelvin Grove, QLD 4059  <b>Email:</b> maddogmuir@bigpond.com	407,862 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

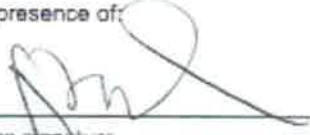
Executed by **Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the **Corporations Act 2001 (Cth)**:

  
 Director

**SASHA BARANIKOV**

Name of Director  
 BLOCK LETTERS

Signed by  
**Christopher Brian Muir**  
 in the presence of:

  
 Witness signature

**XANTHE WARD**

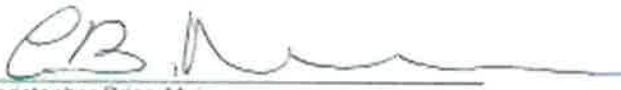
Name of witness  
 BLOCK LETTERS

  
 \*Director/\*Company Secretary

**Peter Wildy**

Name of \*Director/\*Company Secretary  
 BLOCK LETTERS

\*please strike out as appropriate

  
 Christopher Brian Muir

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

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- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
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## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

### Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Adam Paul Mumme as trustee for AP & SA Mumme Family Trust No 2	<b>Address:</b> 289 COXS HILL ROAD, ONKAPARINGA HILLS, SA, 5163  <b>Attention:</b> N/A  <b>Email:</b> apmumme@bigpond.com	90,636 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARANIK**


Name of Director  
BLOCK LETTERS


  
\_\_\_\_\_  
\*Director/\*Company Secretary

**Peter Wildy**

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Signed by**  
**Adam Paul Mumme as trustee for AP & SA**  
**Mumme Family Trust No 2 in the presence of:**

  
\_\_\_\_\_  
Adam Paul Mumme

  
\_\_\_\_\_  
Witness signature

**Parag Mumme**  
\_\_\_\_\_  
Name of witness  
BLOCK LETTERS

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
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**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

- (a)     granting or exercising an option;
- (b)     using an asset as collateral;
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- (d)     disposing of part of an asset.

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
National Nominees Limited ACN 004 278 899 as trustee for Copla Investment Partners Limited as Responsible Entity for OC Micro-Cap Fund (A/c OPCOEF)	<b>Address:</b> GPO Box 1406, Melbourne, VIC, 3001 and Level 12, 500 Bourke St, Melbourne VIC 3000  <b>Email:</b> trades@ocfunds.com.au, tvien@copiapartners.com.au	889,577 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Unitl Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

Executed as an agreement

Executed by Uniti Wireless Limited ACN 158 957 889 in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

SASHA BARANIKOW  
Name of Director  
BLOCK LETTERS

  
~~Director~~ Company Secretary

Peter Widdy  
Name of ~~Director~~ Company Secretary  
BLOCK LETTERS  
*\*please strike out as appropriate*

NATIONAL NOMINEES LIMITED ANF COPIA INVESTMENT PARTNERS LIMITED AS RESPONSIBLE ENTITY FOR OC MICRO-CAP FUND (A/C OPCOEF)

Executed by National Nominees Limited  
ACN 004 278 899 by its attorneys:

\_\_\_\_\_  
Attorney

\_\_\_\_\_  
Name of Attorney  
BLOCK LETTERS

DOREEN BANGA

SIGNED FOR AND ON BEHALF OF  
NATIONAL NOMINEES LIMITED ABN 51 004 278 899  
Attorney BY ITS ATTORNEY

\_\_\_\_\_  
Name of Attorney  
BLOCK LETTERS

BRENDAN FLETCHER

TEAM 29/11/18  
LEADER  
NOMINEE OPERATIONS  
TEAM 29/11/18  
LEADER  
NOMINEE OPERATIONS

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
National Nominees Limited ACN 004 278 899 as trustee for Perennial Value Microcap OP Trust	<b>Address:</b> GPO Box 1406, Melbourne, VIC, 3001 <b>Email:</b> <a href="mailto:ncs_utmcporateactions@nab.com.au">ncs_utmcporateactions@nab.com.au</a> ; <a href="mailto:Asset.Servicing.Perennial.Client.Services@nab.com.au">Asset.Servicing.Perennial.Client.Services@nab.com.au</a>	251,515 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000 <b>Attention:</b> Peter Wildy <b>Facsimile No:</b> (08) 8180 1890 <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
Director

**SASHA BARANIKOV**

Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

**Peter Wildy**

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

NATIONAL NOMINEES LIMITED ANF PERENNIAL INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR PERENNIAL VALUE MICROCAP OPPORTUNITIES TRUST (A/C PVECOT)

**Executed by National Nominees Limited ACN 004 278 899 as trustee for Perennial Value Microcap OP Trust** in accordance with section 127 of the *Corporations Act 2001* (Cth):


Director

Name of Director  
BLOCK LETTERS

SIGNED FOR AND ON BEHALF OF  
NATIONAL NOMINEES LIMITED ABN 51 004 278 899  
BY ITS ATTORNEY

 LEAD **THOMAS WALSH**  
\*Director/\*Company Secretary NOMINEE OPERATIONS

**BRENDAN FLETCHER**

 LEAD **LEADER**  
\*Director/\*Company Secretary NOMINEE OPERATIONS

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Nussey Family Super Fund Pty Ltd as trustee for Nussey Family Super Fund	<b>Address:</b> 24 Watson Street, NEWMARKET, QLD, 4051 <b>Email:</b> <a href="mailto:andrew@nussey.org">andrew@nussey.org</a>	317,226 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):


Director 

SASHA BORANIKA  
Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

Peter Wildy  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Nussey Family Super Fund Pty Ltd as trustee for Nussey Family Super Fund** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Director 

LINDA NUSSEY  
Name of Director  
BLOCK LETTERS

  
\*Director/\*Company Secretary

ANDREW NUSSEY  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)   for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
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- (b)   using an asset as collateral;
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**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

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**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
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- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
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The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

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This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Andrew Paul Nussey	<b>Address:</b> 24 Watson Street, Newmarket, QLD 4051  <b>Email:</b> <a href="mailto:andrew@nussey.org">andrew@nussey.org</a>	317,226 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARONIKOW**

Name of Director  
BLOCK LETTERS

**Signed by**  
**Andrew Paul Nussey**  
in the presence of:

  
\_\_\_\_\_  
Witness signature

Witness signature

**LINDA NUSSEY**

Name of witness  
BLOCK LETTERS

  
\_\_\_\_\_  
~~\*Director~~ Company Secretary

  
\_\_\_\_\_  
Name of ~~\*Director~~ Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
\_\_\_\_\_  
Andrew Paul Nussey

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)   for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)   for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

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If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

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### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

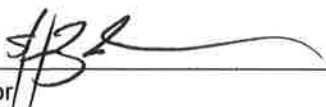
## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Oaktone Nominees Pty Ltd ACN 074 566 635 as trustee for Grist Investment Trust	<b>Address:</b> Level 7, 420 King William Street, ADELAIDE, SA, 5000 <b>Email:</b> tgrist@albioncapital.com.au	1,897,690 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000 <b>Attention:</b> Peter Wildy <b>Facsimile No:</b> (08) 8180 1890 <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	


**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Director 

  
Name of Director  
BLOCK LETTERS

  
~~Director~~/\*Company Secretary

  
Name of ~~Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Oaktone Nominees Pty Ltd ACN 074 566 635 as trustee for Grist Investment Trust** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Director 

Tony Grist  
Name of Director  
BLOCK LETTERS

~~Director~~/\*Company Secretary

Name of ~~Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details


*50,000 B*

Name of Holder	Address of Holder	Escrowed Shares of Holder
Sharon Sylvia Peruch and Stephen Brett Peruch as joint trustees for Peruch Family Super Fund	<b>Address:</b> 1345 Wisemans Ferry Road, SOMERSBY, NSW, 2250  <b>Email:</b> lbuono@708capital.com.au, speruch@bigpond.net.au	<del>94,442</del> ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Uniti Wireless Limited ACN 158 957 889**  
in accordance with section 127 of the *Corporations Act*  
2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARANIKOV**

  
\_\_\_\_\_  
\*Director/Company Secretary

**Peter Wildy**

**Peruch Family Super Fund**  
in the presence of:

Name of Director  
BLOCK LETTERS

Sharon Sylvia Peruch

  
\_\_\_\_\_  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate


Signed by  
**Sharon Sylvia Peruch as joint trustee for**

  
\_\_\_\_\_  
Witness signature

**JOSHUA PERUCH**

Name of witness BLOCK  
LETTERS

Signed by  
**Stephen Brett Peruch as joint trustee for**  
**Peruch Family Super Fund**  
in the presence of:

  
\_\_\_\_\_  
Witness signature

Stephen Brett Peruch

  
\_\_\_\_\_

**JOSHUA PERUCH**

Name of witness BLOCK  
LETTERS

**THOMSON GEER**

Voluntary Escrow Agreement

Reference: DRZ 4084148

---

# THOMSON GEER

LAWYERS

Level 25, 1 O'Connell Street  
Sydney NSW 2000 Australia

T +61 2 8248 5800 | F +61 2 8248 5899

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A       The Company intends to list on the official list of the ASX.
- B       The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C       If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D       The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
  - (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

### Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Chash Nominees Pty Ltd ACN 165 896 462 as trustee for The Phoenix Trust	<b>Address:</b> Level 7, 420 King William Street, Adelaide, SA 5000  <b>Email:</b> <a href="mailto:Sasha@unitiwireless.com">Sasha@unitiwireless.com</a>	2,000 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director

JOHN LINDSAY

Name of Director  
BLOCK LETTERS



~~Director~~/\*Company Secretary

Peter Wildy

Name of ~~Director~~/\*Company Secretary  
BLOCK LETTERS

\*please strike out as appropriate

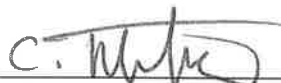
**Executed by Chash Nominees Pty Ltd ACN 165 896 462 as trustee for The Phoenix Trust** in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director

SASHA BARANIKOV

Name of Director  
BLOCK LETTERS



~~Director~~/\*Company Secretary

CHE METCALFE

Name of ~~Director~~/\*Company Secretary  
BLOCK LETTERS

\*please strike out as appropriate



## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## Recitals

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
PJG Gibbons Pty Ltd ACN 150 698 507 as trustee for Scylla Discretionary Trust (PJG)	<b>Address:</b> 17 Scylla Road, OYSTER BAY, NSW, 2225  <b>Email:</b> jgibbons0510@gmail.com	208,976 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Unifi Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Name of Director

BLOCK LETTERS

**Executed by PJG Gibbons Pty Ltd ACN 150 698 507 as trustee for Scylla Discretionary Trust (PJG)** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Name of Director

BLOCK LETTERS

  
\_\_\_\_\_  
~~Director~~/\*Company Secretary

  
\_\_\_\_\_  
Name of ~~Director~~/\*Company Secretary

BLOCK LETTERS

\*please strike out as appropriate

\_\_\_\_\_  
\*Director/\*Company Secretary

\_\_\_\_\_  
Name of \*Director/\*Company Secretary

BLOCK LETTERS

\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
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**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

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In this agreement:

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**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
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  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
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  - (viii) a reference to a day or a month means a calendar day or calendar month;
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- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

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The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

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  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
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The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

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A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

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Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
All Ova Super Pty Limited ACN 151 988 411 as trustee for Atkins Family Super Fund	<b>Address:</b> P P Atkins & Co, 77 Willarong Road, Caringbah, NSW, 2229 <b>Email:</b> <a href="mailto:luke@smsf-consultants.com.au">luke@smsf-consultants.com.au</a>	9,441 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000 <b>Attention:</b> Peter Wildy <b>Facsimile No:</b> (08) 8180 1890 <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
\_\_\_\_\_  
Director




Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
\*Director/\*Company Secretary



Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate


**Executed by All Ova Super Pty Limited ACN 151 988 411 as trustee for Atkins Family Super Fund** in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
\_\_\_\_\_  
Director



Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
\*Director/\*Company Secretary



Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A     The Company intends to list on the official list of the ASX.
- B     The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C     If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D     The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

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### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

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### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

**5.9 Severability**

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

245,473 ordinary shares

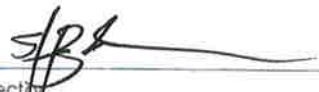
Name of Holder	Address of Holder	Escrowed Shares of Holder
Yun Huang Yong & Pai Liang Yong as joint trustees for Pythagoras Super Fund	<b>Address:</b> 39 Eastcote Road, North Epping, NSW 2121  <b>Email:</b> <a href="mailto:yun@mooh.org">yun@mooh.org</a> , <del><a href="mailto:nicholas.seow@gmail.com">nicholas.seow@gmail.com</a></del>	<del>490,945 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow</del>

YHY

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed as an agreement**

**Executed by Unitl Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
Director

**SASHA BORANIK**

Name of Director  
BLOCK LETTERS

**Signed by**  
**Yun Huang Yong as joint trustee for**  
**Pythagoras Super Fund**  
in the presence of:

  
Witness signature

**FUI MIN YONG**

Name of witness  
BLOCK LETTERS

**Signed by**  
**Pai Liang Yong as joint trustee for**  
**Pythagoras Super Fund**  
in the presence of:

  
Witness signature


**FUI MIN YONG**

Name of witness  
BLOCK LETTERS

  
Director/Company Secretary

**Peter Wildy**

Name of ~~Director~~/Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

  
Yun Huang Yong



Pai Liang Yong

---

# THOMSON GEER

LAWYERS

Level 25, 1 O'Connell Street  
Sydney NSW 2000 Australia

T +61 2 8248 5800 | F +61 2 8248 5899

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A The Company intends to list on the official list of the ASX.
- B The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
- (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1


## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Spenceley Management Pty Ltd ACN 127 151 437 as trustee for Spenceley Family Trust	<b>Address:</b> Level 7, 420 King William Street, ADELAIDE, SA, 5000 <b>Email:</b> james@spenceley.org	1,661,659 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**SASHA BARANIKAN**

Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
~~\*Director~~/\*Company Secretary

**Peter Wilby**

Name of ~~\*Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Spenceley Management Pty Ltd ACN 127 151 437 as trustee for Spenceley Family Trust** in accordance with section 127 of the Corporations Act 2001 (Cth):

  
\_\_\_\_\_  
Director

**James Spenceley**

Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
~~\*Director~~/\*Company Secretary

**Viktoriia Spenceley**

Name of ~~\*Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

---

# THOMSON GEER

LAWYERS

Level 25, 1 O'Connell Street  
Sydney NSW 2000 Australia

T +61 2 8248 5800 | F +61 2 8248 5899

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA  
5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A       The Company intends to list on the official list of the ASX.
- B       The Company has issued certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C       If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D       The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)       for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)       for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the period commencing on the date the Company is admitted to the official list of the ASX and ending once the Company's audited financial results for the period commencing 1 July 2018 and ending 30 June 2019 have been released to the market.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

- 2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:
- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
  - (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
  - (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

### Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Chash Nominees Pty Ltd ACN 165 896 462 as trustee for The Taliesen Trust	<b>Address:</b> Level 7, 420 King William Street, Adelaide, SA 5000  <b>Email:</b> Che@unitiwireless.com	2,000 ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX- imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

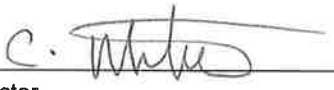
  
\_\_\_\_\_  
Director

JOHN LINDSAY  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS


  
\_\_\_\_\_  
~~\*Director~~/\*Company Secretary

Peter Wildy  
\_\_\_\_\_  
Name of ~~\*Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Chash Nominees Pty Ltd ACN 165 896 462 as trustee for The Taliesen Trust** in accordance with section 127 of the *Corporations Act 2001* (Cth):

  
\_\_\_\_\_  
Director

CHE METCALFE  
\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

  
\_\_\_\_\_  
~~\*Director~~/\*Company Secretary

ASHA BARANIKOV  
\_\_\_\_\_  
Name of ~~\*Director~~/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate



Level 25, 1 O'Connell Street  
Sydney NSW 2000 Australia

GPO Box 3909 Sydney NSW 2001  
DX 69 Sydney

T +61 2 8248 5800  
F +61 2 8248 5899

Our ref DRZ:4084148

10 December 2018

Attn: Peter Wildy  
Uniti Wireless Limited  
Level 1  
44 Currie Street  
Adelaide SA 5000

Dear Peter

**Uniti Wireless Limited - Voluntary Escrow Agreement with Michael Simmons**

Please find **enclosed** 2 x originals of the Voluntary Escrow Agreement between Uniti Wireless Limited (**Company**) and Luab Pty Ltd, the nominated entity of Michael Simmons, (**Holder**) signed by the Holder.

Please:

- 1 arrange for the Company to countersign the agreements;
- 2 once the exact number of shares to be issued to the Holder is known, update the details of the shares to be issued in Schedule 1 of the agreements (we can assist with this); and
- 3 once the agreements are finalised, fully executed and dated, provide the Holder with 1 x original and retain 1 x original for the Company's records.

Please contact us if you have any queries.

Yours sincerely

**Nicola Moldrich**

Associate

T +61 2 8248 3483

E nmoldrich@tglaw.com.au

Responsible Partner - David Zwi



**By express post**

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A The Company intends to list on the official list of the ASX.
- B The Company intends, prior to listing, to issue certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a) for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b) for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the 12 month period commencing on the date the Company is admitted to the official list of the ASX.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (vi) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

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### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
  - (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Luab Pty Ltd ACN 111 105 901	<b>Address:</b> 21 Chesterfield Parade, Bronte NSW 2024  <b>Attention:</b> Michael Simmons  <b>Email:</b> <a href="mailto:micksimm101@gmail.com">micksimm101@gmail.com</a>	[3,542,012 / 4,262,012] ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

---

Director

---

\*Director/\*Company Secretary

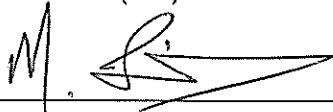
---

Name of Director  
BLOCK LETTERS

---

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Luab Pty Ltd ACN 111 105 901**  
in accordance with section 127 of the  
*Corporations Act 2001* (Cth):



---

Sole Director and Company Secretary

MICHAEL SIMMONS

---

Name of Sole Director and Company Secretary  
BLOCK LETTERS

## Voluntary Escrow Agreement

between

**Uniti Wireless Limited**  
ACN 158 957 889  
(Entity)

and

The party listed in Schedule 1  
(Holder)

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**This agreement** is made on

2018

between           Uniti Wireless Limited ACN 158 957 889 of Level 1 44 Currie Street Adelaide SA 5000 (**Company**)

and                The party listed in Schedule 1 (**Holder**)

## **Recitals**

- A       The Company intends to list on the official list of the ASX.
- B       The Company intends, prior to listing, to issue certain shares to the Holder which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares.
- C       If more than one person is named in Schedule 1 as the Holder, then those persons hold the shares (which upon the listing of the Company on the ASX as referred to in Recital A will be the Escrowed Shares) jointly.
- D       The Company and the Holder have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this agreement.

**Now it is covenanted and agreed** as follows:

## **1 Definitions and interpretation**

---

### **1.1 Definitions**

In this agreement:

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

**Associate** has the meaning given to that term in the Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

**Business Day** means:

- (a)     for the purposes of receiving a Notice, a day which is not a Saturday, Sunday, public holiday or bank holiday in the city in which the Notice is to be received; and
- (b)     for any other purposes, a day on which the banks are open for business in Sydney, New South Wales other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHESS** means the Clearing House Electronic Subregister System.

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

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

**Escrow Period** means the 12 month period commencing on the date the Company is admitted to the official list of the ASX.

**Escrowed Shares** means the number of fully paid ordinary shares in the Company as set out in Schedule 1.

**Holding Lock** means a facility that prevents the Escrowed Shares from being deducted from the Holder's holding, and/or entered into the holding of any other party (whether on CHESS or an issuer sponsored sub-register) pursuant to a transfer or conversion by the Holder.

**Notice** means a notice, consent, approval or other communication required to be in writing under this agreement.

**Offer Price** means the price per share for each new ordinary share in the Company to be issued in connection with the initial public offer of shares in the Company.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (ii) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (iii) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (iv) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (v) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
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  - (vii) time is a reference to legal time in Sydney, New South Wales; and
  - (viii) a reference to a day or a month means a calendar day or calendar month;
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- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (d) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation; and
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

## 2 Voluntary escrow

---

2.1 Subject to this agreement, the Holder must not do any of the following during the Escrow Period:

- (a) Dispose of, or agree or offer to Dispose of, the Escrowed Shares;
- (b) create, or agree or offer to create, any security interest in the Escrowed Shares; 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 the Escrowed Shares.

### 2.2 Holding Lock

- (a) The Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (b) For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period.

### 2.3 No restrictions on voting and distributions and if required by law

For the avoidance of doubt, nothing in this agreement prohibits, restricts or otherwise limits the entitlement of the Holder as an ordinary shareholder of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;
- (b) receive dividends or other distributions in respect of the Escrowed Shares *pari passu* with all other holders of fully paid ordinary shares in the capital of the Company; or
- (c) deal with any or all of the Escrowed Shares if required by law to do so.

## 3 Exceptions to escrow restrictions

---

### 3.1 Takeovers

- (a) If a takeover offer is made in accordance with the Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:
  - (i) the offer has been accepted by the holders of at least 50% of the securities in that class which are not subject to escrow;
  - (ii) (if the Takeover Offer is a conditional off-market bid) the bidder making the Takeover Offer agrees in writing that the restrictions and the Holding Lock referred to in clauses 2.1 and 2.2 will apply to each Escrowed Share not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Act; and
  - (iii) if for any reason the takeover offer does not become unconditional, the Escrowed Shares must be returned to escrow on the terms of this agreement, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this agreement to construct a defence against a takeover bid.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act provided that the Escrowed Shares become subject to the provisions of this agreement, including the Holding Lock, if for any reason the merger by way of compromise or arrangement does not take effect.

### 3.3 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company.

### 3.4 Trusts

If the Holder enters into this agreement in its capacity as a trustee of a trust, the Holder, while acting in its capacity as trustee, may Dispose of the Escrowed Shares for the purpose of effecting the appointment of a new trustee or retiring an existing trustee provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares, including such details as the Company may require in order to be satisfied that the Disposal complies with clause 3.4(c) of this agreement;
- (b) the Holder procures that prior to any such Disposal occurring, the new trustee undertakes to be bound by the provisions of this agreement by the execution of a deed of accession in a form acceptable to the Company; and
- (c) there is no change to the beneficial ownership of the Escrowed Shares in connection with the Disposal.

## 4 Consequences of breach

---

If the Holder breaches this agreement:

- (a) the Company is entitled to:
  - (i) take all steps necessary to enforce this agreement, or to rectify the breach;
  - (ii) refuse to acknowledge, deal with, accept or register any Disposal of any of the Escrowed Shares. This is in addition to the other rights and remedies of the Company; and
  - (iii) recover damages from the Holder to the extent the Company suffers any loss as a result of that breach; and
- (b) the Holder of the Escrowed Shares will cease to be entitled to any dividends, distributions or voting rights while the breach continues.

## 5 General

---

### 5.1 Notices

- (a) Any Notice given to a party under this agreement is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address and marked for the attention of the relevant department or officer (if any);
  - (ii) sent by electronic mail to the email address (if any); or
  - (iii) faxed to that party at its fax number and marked for the attention of the relevant department or officer (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address, email address or fax number, any Notice is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.
- (c) Any Notice is to be treated as given at the following time:
  - (i) if it is hand delivered, when delivered to the recipient;
  - (ii) if it is sent by post, 3 (or, in the case of a notice or communication posted to another country, 10) Business Days after it is posted;
  - (iii) if it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free fax transmission to the correct fax number; and
  - (iv) if it is sent by electronic mail, as soon as the sender receives from the sender's computer a report of an error free email transmission to the correct email address.
- (d) However, if any Notice is given on a day that is not a Business Day or after 5pm on a Business Day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

## 5.2 Disclosure

The Holder consents to the Company disclosing the terms and conditions of this agreement in any prospectus the Company issues in relation to its initial public offer of shares in the Company.

## 5.3 Assignments and transfers

A party must not assign or transfer any of its rights or obligations under this agreement without the prior written consent of each of the other party.

## 5.4 Counterparts

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

## 5.5 Further acts

Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this agreement and all transactions incidental to it.

## 5.6 Goods and services tax

- (a) Where a party (**Supplier**) makes a taxable supply to another party (**Recipient**), the Recipient must pay to the Supplier an additional amount equal to the GST payable by the Supplier (unless the consideration for that taxable supply is expressed to include GST). The additional amount must be paid when any consideration for the taxable supply is first paid or provided. The Supplier must provide to the Recipient a tax invoice at the time of payment.
- (b) Where a party indemnifies, reimburses or makes a contribution (**Contribution**) to the other party, and the other party can obtain an input tax credit on an acquisition associated with the Contribution, the amount of the Contribution for the first party is reduced by the amount of that input tax credit. The reduction is to be made before any increase under clause 5.6(a).
- (c) Terms are used in this clause 5.6 have the meanings given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

## 5.7 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

## 5.8 Trustee warranties

If the Holder enters into this agreement in its capacity as a trustee of a trust (**Trust**), the Holder represents and warrants to the Company that:

- (a) the Trust has been validly created and is in existence and is solely constituted by its trust deed (**Trust Deed**), a true and complete copy of which has been provided to the Company, and:
  - (i) the Trust Deed is not void, voidable or otherwise unenforceable;
  - (ii) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end; and
  - (iii) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the trustee of the Trust;
- (b) it has full and valid power and authority under its Trust Deed to enter into and perform its obligations under this agreement and all necessary resolutions, consents, approvals and procedures have been obtained or duly satisfied to enter into and perform its obligations under this agreement;
- (c) this agreement binds the Holder in its capacity as trustee and is a valid and binding agreement on the Holder, enforceable in accordance with its terms; and
- (d) the Holder:
  - (i) has been validly appointed as trustee of the Trust;
  - (ii) is, unless otherwise stated, the sole trustee of the Trust; and
  - (iii) is not aware of any action which has been taken to remove or replace the Holder as the trustee or terminate or vest the Trust.

## 5.9 Severability

If a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement unless severing the provision materially alters the scope and nature of this agreement or the relative commercial or financial positions of the parties, or would be contrary to public policy.

## Schedule 1

## Details

Name of Holder	Address of Holder	Escrowed Shares of Holder
Luab Pty Ltd ACN 111 105 901	<b>Address:</b> 21 Chesterfield Parade, Bronte NSW 2024  <b>Attention:</b> Michael Simmons  <b>Email:</b> <a href="mailto:micksimm101@gmail.com">micksimm101@gmail.com</a>	[3,542,012 / 4,262,012] ordinary shares, being 100% of the ordinary shares in the Company held by the Holder immediately prior to the listing of the Company on the ASX other than ordinary shares held by the Holder which are subject to ASX-imposed compulsory escrow

Name of Company	Address of Company	
Uniti Wireless Limited ACN 158 957 889	<b>Address:</b> Level 1 44 Currie Street Adelaide SA 5000  <b>Attention:</b> Peter Wildy  <b>Facsimile No:</b> (08) 8180 1890  <b>Email:</b> <a href="mailto:peter.wildy@unitiwireless.com">peter.wildy@unitiwireless.com</a>	

**Executed** as an agreement

**Executed by Uniti Wireless Limited ACN 158 957 889** in accordance with section 127 of the *Corporations Act 2001* (Cth):

---

Director

---

\*Director/\*Company Secretary

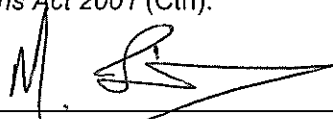
---

Name of Director  
BLOCK LETTERS

---

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by Luab Pty Ltd ACN 111 105 901**  
in accordance with section 127 of the  
*Corporations Act 2001* (Cth):



---

Sole Director and Company Secretary

MICHAEL SIMMONS

---

Name of Sole Director and Company Secretary  
BLOCK LETTERS

# Voluntary Escrow Deed

Date: 31 May 2019

**UNITI WIRELESS LIMITED**

**SM TECH CO NO. 4 PTY LTD**

**Melbourne**

Level 12  
600 Bourke Street  
Melbourne VIC 3000  
Australia

GPO Box 1842  
Melbourne VIC 3001  
Australia

DX 370  
Melbourne VIC

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ABN 58 207 240 529

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# Voluntary Escrow Deed

Date: 31 May 2019

**UNITI WIRELESS LIMITED** ACN 158 957 889 of Level 1, 44 Currie Street, Adelaide, SA 5000 (**Company**)

and

**SM TECH CO NO. 4 PTY LTD** ACN 152 960 373 of Suite 1408 / 9 Yarra Street, South Yarra 3141 as trustee for the SP Marburg Family Trust No. 4 (**Holder**)

## RECITALS

- A. The Company intends to issue the Escrow Shares to the Holder.
- B. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to the terms of this deed.

## AGREEMENT

### 1. DEFINITIONS & INTERPRETATION

---

#### 1.1 Definitions

**Affiliate** means:

- (a) in relation to an individual:
  - (i) any spouse;
  - (ii) any child of the individual or any spouse;
  - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
  - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
  - (i) a related body corporate; or
  - (ii) an entity controlled by the corporation and/or a related body corporate.

**ASX** means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

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

**ASX Settlement Operating Rules** means the ASX Settlement Operating Rules issued by ASX Settlement from time to time.

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

**Business Hours** means from 9.00am to 5.00pm on a Business Day.

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

**Dispose** means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

**Escrow Period** means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

**Escrow Shares** means the Shares set out in Item 1 of Schedule 1.

**Holding Lock** has the meaning given to that term in the Listing Rules.

**Issuer Sponsored Sub-register** means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

**Listing Rules** means the listing rules of the ASX.

**Share** means a fully paid ordinary share in the capital of the Company.

**Warranties** means the warranties set out in Schedule 2.

## 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) another grammatical form of a defined word or expression has 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 or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;

- (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, body corporate, 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) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) 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; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

### 1.3 Headings

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

## 2. ESCROW RESTRICTIONS

---

### 2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

### 2.2 Holder Exceptions

A Holder may Dispose of the Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
  - (i) equal access share buyback;
  - (ii) equal capital return; or

- (iii) equal capital reduction,  
of the Company made in accordance with the Corporations Act;
- (d) **(required by law)** to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

## **2.3 Notice**

If the Holder becomes aware:

- (a) that a dealing in any Escrow Shares has occurred, or is likely to occur; or
  - (b) of any matter which is likely to give rise to a dealing in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the dealing or the matters giving rise to the dealing, providing full details.

## **3. PERMITTED DEALINGS WITH THE ESCROW SHARES**

---

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

## **4. PRE-BID ACCEPTANCE AGREEMENTS**

---

### **4.1 Entry into Pre-bid Acceptance Agreements**

The Holder may enter into, and perform its obligations under, an agreement with a potential bidder under a takeover bid whereby the Holder agrees to accept the offer made under a takeover bid for all the issued Shares (Offer) within a period of time after the offer period begins (Pre-bid Acceptance Agreement), provided that the terms thereof must:

- (a) be subject to a condition precedent that the bidder publicly proposes the Offer within five Business Days after the date of the Pre-bid Acceptance Agreement;
- (b) require the Holder to accept the Offer for all or any part of the Escrow Shares no earlier than 10 Business Days after the offer period begins; and
- (c) automatically terminate if:
  - (i) the bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;

- (ii) a superior proposal (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and represents superior value to holders of Shares) is made before the Holder accepts the Offer;
- (iii) the bidder's offers under the Offer lapse (without being free of all conditions);
- (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
- (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

## **4.2 Limited release**

- (a) Subject to clause 4.2(b) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 4.1, the Company must release those Shares which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2 and do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 4.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer. For the avoidance of doubt, if the takeover bid under which the Offer is made does not become unconditional, the Holder agrees that the restrictions in clause 2 will be reapplied.

## **5. HOLDING LOCK**

---

### **5.1 Agreement to Holding Lock**

Subject to clause 5.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

### **5.2 Application of Holding Lock**

The Company will apply a Holding Lock to the Escrow Shares on, or as soon as practicable following, the execution of this deed and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 5.4.

### **5.3 Certificated Securities**

If the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

### **5.4 Release**

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) if clause 4.2(a) applies; or

(c) on the Business Day after the end of the Escrow Period.

## **5.5 Other Obligations**

The Holder agrees to comply with and acknowledges that the Escrow Shares are subject to clause 2.6(c) and clause 2.6(d) of the Share Sale Agreement between the Company and the Holder dated 14 May 2019 and those clauses will be deemed to be repeated in this deed in full, with all references to the "Seller" being replaced with the "Holder".

## **6. WARRANTIES**

---

### **6.1 Warranties of Holder**

The Holder warrants and represents to the Company that the Warranties are true and correct as at:

- (a) the date the Escrow Shares are issued to the Holder; and
- (b) at all times until expiry of the Escrow Period.

### **6.2 Giving of warranties**

The warranties and representations in this clause 6 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

### **6.3 Breach of warranties**

A breach of any of the warranties in this clause 6 is a breach of the terms of this deed.

## **7. BREACH**

---

### **7.1 Prevention of anticipated breach**

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

### **7.2 Consequences of breach**

If the Holder breaches this deed, then the Company may:

- (a) take the steps necessary to enforce the deed, or to rectify the breach; and
- (b) refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrow Shares. This is in addition to other rights and remedies of the Company.

### **7.3 Damages not adequate**

The parties agree that damages would be an insufficient remedy for breach of this deed and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under this deed without proof of actual damage and without prejudice to any of its other rights or remedies.

## **8. MISCELLANEOUS**

---

### **8.1 Notices**

The provisions of clause 20.10 of the Share Sale Agreement between the Company and the Holder dated 14 May 2019 apply in relation to the giving of notices.

### **8.2 Alterations**

This deed may be altered only in writing signed by each party.

### **8.3 Approvals and consents**

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

### **8.4 Assignment**

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

### **8.5 Survival**

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

### **8.6 Counterparts**

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

### **8.7 No merger**

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

### **8.8 Entire agreement**

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

### **8.9 Further action**

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

### **8.10 Severability**

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

### **8.11 Waiver**

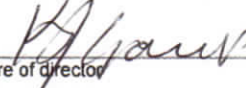
A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy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

### **8.12 Governing law and jurisdiction**


This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

**EXECUTION**

**EXECUTED AS A DEED by UNITI** )  
**WIRELESS LIMITED** by being signed by: )

  
\_\_\_\_\_  
Signature of director

**KATHRYN GRAMP**  
\_\_\_\_\_  
Name of director (please print)

  
\_\_\_\_\_  
Signature of secretary

**Peter Wildy**  
\_\_\_\_\_  
Name of secretary (please print)

**EXECUTED AS A DEED by SM TECH CO** )  
**NO. 4 PTY LTD** by being signed by: )

\_\_\_\_\_  
Signature of sole director and secretary

Stuart Marburg

\_\_\_\_\_  
Name of sole director and secretary (please print)

## EXECUTION

**EXECUTED AS A DEED by UNITI** )  
**WIRELESS LIMITED** by being signed by: )

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Signature of secretary

\_\_\_\_\_  
Name of director (please print)

\_\_\_\_\_  
Name of secretary (please print)

**EXECUTED AS A DEED by SM TECH CO** )  
**NO. 4 PTY LTD** by being signed by: )

  
\_\_\_\_\_  
Signature of sole director and secretary

Stuart Marburg

\_\_\_\_\_  
Name of sole director and secretary (please print)

## **SCHEDULE 1**

### **Details**

**1. Escrow Shares**

All Shares issued and to be issued by the Company to the Holder under the Share Sale Agreement between the Company and the Holder dated 14 May 2019.

**2. Escrow Period**

- (a) In respect of 50% of each tranche of the Escrow Shares issued, the period commencing on the date of issue of those Escrow Shares and continuing until six months after the date of issue of those Escrow Shares.
- (b) In respect of the remaining 50% of each tranche of the Escrow Shares, the period commencing on the date of issue of those Escrow Shares and continuing until 12 months after the date of issue of those Escrow Shares.

## SCHEDULE 2

### Warranties

1. The Holder holds the Escrow Shares.
2. The Escrow Shares are free from all encumbrances and other third party interests or rights.
3. In respect of each corporate party:
  - (a) the party:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute or dissolve the party; and
  - (b) the persons who enter into this deed on behalf of the party:
    - (i) have full and valid power to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents; and
    - (ii) have entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the party; and
    - (iii) have been validly appointed as a director or other authorised person of the party.
4. In respect of any person who has entered into this deed as trustee of a trust (**Trust**):
  - (a) the Trust:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute, settle or dissolve the Trust; and
  - (b) the person:
    - (i) has full and valid power under the deed constituting the Trust (**Trust Deed**) to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents;
    - (ii) has the right to be indemnified out of the assets of the Trust except where it is fraudulent, negligent or in breach of the Trust Deed;
    - (iii) has entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the Trust and for the benefit of the beneficiaries of the Trust;

- (iv) has been validly appointed as the trustee of the Trust and is the sole trustee of the Trust; and
  - (v) is not in breach of the Trust or its obligations under the Trust Deed, including by executing, delivering and performing this deed.
- 5. The execution, delivery and performance by the party of this deed complies with each law, regulation, authorisation, ruling, judgment, order or decree of any government agency, the constitution or other constituent documents (if not an individual) of the party and any security interest which is binding on the party without any action of any other person.

# Voluntary Escrow Deed

Date: 31 May 2019

**UNITI WIRELESS LIMITED**

**TPSMLS PTY LTD**

**Melbourne**

Level 12  
600 Bourke Street  
Melbourne VIC 3000  
Australia

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Melbourne VIC 3001  
Australia

DX 370  
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# Voluntary Escrow Deed

Date: 31 May 2019

**UNITI WIRELESS LIMITED** ACN 158 957 889 of Level 1, 44 Currie Street, Adelaide, SA 5000 (**Company**)

and

**TPSMLS PTY LTD** ACN 609 728 501 of 13 Verdant Avenue, Sandhurst 3977 (**Holder**)

## RECITALS

- A. The Company intends to issue the Escrow Shares to the Holder.
- B. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to the terms of this deed.

## AGREEMENT

### 1. DEFINITIONS & INTERPRETATION

---

#### 1.1 Definitions

**Affiliate** means:

- (a) in relation to an individual:
  - (i) any spouse;
  - (ii) any child of the individual or any spouse;
  - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
  - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
  - (i) a related body corporate; or
  - (ii) an entity controlled by the corporation and/or a related body corporate.

**ASX** means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

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

**ASX Settlement Operating Rules** means the ASX Settlement Operating Rules issued by ASX Settlement from time to time.

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

**Business Hours** means from 9.00am to 5.00pm on a Business Day.

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

**Dispose** means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

**Escrow Period** means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

**Escrow Shares** means the Shares set out in Item 1 of Schedule 1.

**Holding Lock** has the meaning given to that term in the Listing Rules.

**Issuer Sponsored Sub-register** means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

**Listing Rules** means the listing rules of the ASX.

**Share** means a fully paid ordinary share in the capital of the Company.

**Warranties** means the warranties set out in Schedule 2.

## **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) another grammatical form of a defined word or expression has 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 or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (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, body corporate, 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) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) 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; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

### 1.3 Headings

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

## 2. ESCROW RESTRICTIONS

---

### 2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

### 2.2 Holder Exceptions

A Holder may Dispose of the Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
  - (i) equal access share buyback;
  - (ii) equal capital return; or
  - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act;

- (d) **(required by law)** to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

## 2.3 Notice

If the Holder becomes aware:

- (a) that a dealing in any Escrow Shares has occurred, or is likely to occur; or
  - (b) of any matter which is likely to give rise to a dealing in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the dealing or the matters giving rise to the dealing, providing full details.

## 3. PERMITTED DEALINGS WITH THE ESCROW SHARES

---

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

## 4. PRE-BID ACCEPTANCE AGREEMENTS

---

### 4.1 Entry into Pre-bid Acceptance Agreements

The Holder may enter into, and perform its obligations under, an agreement with a potential bidder under a takeover bid whereby the Holder agrees to accept the offer made under a takeover bid for all the issued Shares (Offer) within a period of time after the offer period begins (Pre-bid Acceptance Agreement), provided that the terms thereof must:

- (a) be subject to a condition precedent that the bidder publicly proposes the Offer within five Business Days after the date of the Pre-bid Acceptance Agreement;
- (b) require the Holder to accept the Offer for all or any part of the Escrow Shares no earlier than 10 Business Days after the offer period begins; and
- (c) automatically terminate if:
  - (i) the bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a superior proposal (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and represents superior value to holders of Shares) is made before the Holder accepts the Offer;

- (iii) the bidder's offers under the Offer lapse (without being free of all conditions);
- (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
- (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

## **4.2 Limited release**

- (a) Subject to clause 4.2(b) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 4.1, the Company must release those Shares which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2 and do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 4.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer. For the avoidance of doubt, if the takeover bid under which the Offer is made does not become unconditional, the Holder agrees that the restrictions in clause 2 will be reapplied.

## **5. HOLDING LOCK**

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### **5.1 Agreement to Holding Lock**

Subject to clause 5.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

### **5.2 Application of Holding Lock**

The Company will apply a Holding Lock to the Escrow Shares on, or as soon as practicable following, the execution of this deed and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 5.4.

### **5.3 Certificated Securities**

If the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

### **5.4 Release**

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) if clause 4.2(a) applies; or
- (c) on the Business Day after the end of the Escrow Period.

## **5.5 Other Obligations**

The Holder agrees to comply with and acknowledges that the Escrow Shares are subject to clause 2.6(c) and clause 2.6(d) of the Share Sale Agreement between the Company and the Holder dated 14 May 2019 and those clauses will be deemed to be repeated in this deed in full, with all references to the "Seller" being replaced with the "Holder".

## **6. WARRANTIES**

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### **6.1 Warranties of Holder**

The Holder warrants and represents to the Company that the Warranties are true and correct as at:

- (a) the date the Escrow Shares are issued to the Holder; and
- (b) at all times until expiry of the Escrow Period.

### **6.2 Giving of warranties**

The warranties and representations in this clause 6 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

### **6.3 Breach of warranties**

A breach of any of the warranties in this clause 6 is a breach of the terms of this deed.

## **7. BREACH**

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### **7.1 Prevention of anticipated breach**

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

### **7.2 Consequences of breach**

If the Holder breaches this deed, then the Company may:

- (a) take the steps necessary to enforce the deed, or to rectify the breach; and
- (b) refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrow Shares. This is in addition to other rights and remedies of the Company.

### **7.3 Damages not adequate**

The parties agree that damages would be an insufficient remedy for breach of this deed and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under this deed without proof of actual damage and without prejudice to any of its other rights or remedies.

## **8. MISCELLANEOUS**

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### **8.1 Notices**

The provisions of clause 20.10 of the Share Sale Agreement between the Company and the Holder dated 14 May 2019 apply in relation to the giving of notices.

### **8.2 Alterations**

This deed may be altered only in writing signed by each party.

### **8.3 Approvals and consents**

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

### **8.4 Assignment**

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

### **8.5 Survival**

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

### **8.6 Counterparts**

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

### **8.7 No merger**

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

### **8.8 Entire agreement**

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

### **8.9 Further action**

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

### **8.10 Severability**

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

### **8.11 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 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.

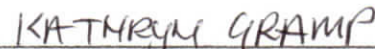
### **8.12 Governing law and jurisdiction**

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.


**EXECUTION**

**EXECUTED AS A DEED by UNITI )**  
**WIRELESS LIMITED by being signed by: )**

  
\_\_\_\_\_  
Signature of director

  
\_\_\_\_\_  
Name of director (please print)

  
\_\_\_\_\_  
Signature of secretary

  
\_\_\_\_\_  
Name of secretary (please print)

**EXECUTED AS A DEED by TPSMLS PTY )**  
**LTD by being signed by: )**

\_\_\_\_\_  
Signature of sole director and secretary

Tim Syrratt

\_\_\_\_\_  
Name of sole director and secretary (please print)

**EXECUTION**

**EXECUTED AS A DEED** by **UNITI** )  
**WIRELESS LIMITED** by being signed by: )

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Signature of secretary

\_\_\_\_\_  
Name of director (please print)

\_\_\_\_\_  
Name of secretary (please print)

**EXECUTED AS A DEED** by **TPSMLS PTY** )  
**LTD** by being signed by: )



\_\_\_\_\_  
Signature of sole director and secretary

Tim Syratt

\_\_\_\_\_  
Name of sole director and secretary (please print)

## **SCHEDULE 1**

### **Details**

**1. Escrow Shares**

All Shares issued and to be issued by the Company to the Holder under the Share Sale Agreement between the Company and the Holder dated 14 May 2019.

**2. Escrow Period**

- (a) In respect of 50% of each tranche of the Escrow Shares issued, the period commencing on the date of issue of those Escrow Shares and continuing until six months after the date of issue of those Escrow Shares.
- (b) In respect of the remaining 50% of each tranche of the Escrow Shares, the period commencing on the date of issue of those Escrow Shares and continuing until 12 months after the date of issue of those Escrow Shares.

## SCHEDULE 2

### Warranties

1. The Holder holds the Escrow Shares.
2. The Escrow Shares are free from all encumbrances and other third party interests or rights.
3. In respect of each corporate party:
  - (a) the party:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute or dissolve the party; and
  - (b) the persons who enter into this deed on behalf of the party:
    - (i) have full and valid power to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents; and
    - (ii) have entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the party; and
    - (iii) have been validly appointed as a director or other authorised person of the party.
4. In respect of any person who has entered into this deed as trustee of a trust (**Trust**):
  - (a) the Trust:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute, settle or dissolve the Trust; and
  - (b) the person:
    - (i) has full and valid power under the deed constituting the Trust (**Trust Deed**) to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents;
    - (ii) has the right to be indemnified out of the assets of the Trust except where it is fraudulent, negligent or in breach of the Trust Deed;
    - (iii) has entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the Trust and for the benefit of the beneficiaries of the Trust;

- (iv) has been validly appointed as the trustee of the Trust and is the sole trustee of the Trust; and
  - (v) is not in breach of the Trust or its obligations under the Trust Deed, including by executing, delivering and performing this deed.
- 5. The execution, delivery and performance by the party of this deed complies with each law, regulation, authorisation, ruling, judgment, order or decree of any government agency, the constitution or other constituent documents (if not an individual) of the party and any security interest which is binding on the party without any action of any other person.

# Voluntary Escrow Deed

Date: 14 August 2019

**UNITI WIRELESS LIMITED**

**CAPITAL J INVESTMENTS PTY LTD AS TRUSTEE FOR CAPITAL J INVESTMENTS  
DISCRETIONARY TRUST**

Melbourne  
Level 12  
600 Bourke Street  
Melbourne VIC 3000  
Australia

GPO Box 1842  
Melbourne VIC 3001  
Australia

DX 370  
Melbourne VIC

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ABN 58 207 240 529

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# Voluntary Escrow Deed

Date: 14 August 2019

**UNITI WIRELESS LIMITED** ACN 158 957 889 of Level 1, 44 Currie Street, Adelaide, SA 5000 (**Company**)

and

**CAPITAL J INVESTMENTS PTY LTD** ACN 614 885 960 AS TRUSTEE FOR CAPITAL J INVESTMENTS DISCRETIONARY TRUST of Level 4, 500 Queen Street, Brisbane QLD 4000 (**Holder**)

## RECITALS

- A. The Company intends to issue the Escrow Shares to the Holder.
- B. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to the terms of this deed.

## AGREEMENT

### 1. DEFINITIONS & INTERPRETATION

---

#### 1.1 Definitions

**Affiliate** means:

- (a) in relation to an individual:
  - (i) any spouse;
  - (ii) any child of the individual or any spouse;
  - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
  - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
  - (i) a related body corporate; or
  - (ii) an entity controlled by the corporation and/or a related body corporate.

**ASX** means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

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

**ASX Settlement Operating Rules** means the ASX Settlement Operating Rules issued by ASX Settlement from time to time.

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

**Business Hours** means from 9.00am to 5.00pm on a Business Day.

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

**Dispose** means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

**Escrow Period** means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

**Escrow Shares** means the Shares set out in Item 1 of Schedule 1.

**Holding Lock** has the meaning given to that term in the Listing Rules.

**Issuer Sponsored Sub-register** means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

**Listing Rules** means the listing rules of the ASX.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Sale Agreement** means the share sale agreement between the Company, the Holder and Jordan Grives dated 30 April 2019, as amended by deed of amendment dated 31 May 2019 and 14 August 2019.

**Warranties** means the warranties set out in Schedule 2.

## 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) another grammatical form of a defined word or expression has 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 or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;

- (f) a reference to time is to Adelaide, Australia time;
- (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, body corporate, 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) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) 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; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

### 1.3 Headings

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

## 2. ESCROW RESTRICTIONS

---

### 2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

### 2.2 Holder Exceptions

A Holder may Dispose of the Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
  - (i) equal access share buyback;

- (ii) equal capital return; or
  - (iii) equal capital reduction,
- of the Company made in accordance with the Corporations Act;
- (d) **(required by law)** to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction);
  - (e) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

## 2.3 Notice

If the Holder becomes aware:

- (a) that a dealing in any Escrow Shares has occurred, or is likely to occur; or
  - (b) of any matter which is likely to give rise to a dealing in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the dealing or the matters giving rise to the dealing, providing full details.

## 3. PERMITTED DEALINGS WITH THE ESCROW SHARES

---

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

## 4. PRE-BID ACCEPTANCE AGREEMENTS

---

### 4.1 Entry into Pre-bid Acceptance Agreements

The Holder may enter into, and perform its obligations under, an agreement with a potential bidder under a takeover bid whereby the Holder agrees to accept the offer made under a takeover bid for all the issued Shares (Offer) within a period of time after the offer period begins (Pre-bid Acceptance Agreement), provided that the terms thereof must:

- (a) be subject to a condition precedent that the bidder publicly proposes the Offer within five Business Days after the date of the Pre-bid Acceptance Agreement;
- (b) require the Holder to accept the Offer for all or any part of the Escrow Shares no earlier than 10 Business Days after the offer period begins; and
- (c) automatically terminate if:
  - (i) the bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;

- (ii) a superior proposal (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and represents superior value to holders of Shares) is made before the Holder accepts the Offer;
- (iii) the bidder's offers under the Offer lapse (without being free of all conditions);
- (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
- (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

#### **4.2 Limited release**

- (a) Subject to clause 4.2(b) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 4.1, the Company must release those Shares which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2 and do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 4.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer. For the avoidance of doubt, if the takeover bid under which the Offer is made does not become unconditional, the Holder agrees that the restrictions in clause 2 will be reapplied.

### **5. HOLDING LOCK**

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#### **5.1 Agreement to Holding Lock**

Subject to clause 5.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

#### **5.2 Application of Holding Lock**

The Company will apply a Holding Lock to the Escrow Shares on, or as soon as practicable following, the execution of this deed and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 5.4.

#### **5.3 Certificated Securities**

If the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

#### **5.4 Release**

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) if clause 4.2(a) applies; or

(c) on the Business Day after the end of the Escrow Period.

## **5.5 Other Obligations**

The Holder agrees to comply with and acknowledges that the Escrow Shares are subject to clause 3.7(c) and clause 3.7(d) of the Share Sale Agreement and those clauses will be deemed to be repeated in this deed in full, with all references to the "Seller" being replaced with the "Holder".

## **6. WARRANTIES**

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### **6.1 Warranties of Holder**

The Holder warrants and represents to the Company that the Warranties are true and correct as at:

- (a) the date the Escrow Shares are issued to the Holder; and
- (b) at all times until expiry of the Escrow Period.

### **6.2 Giving of warranties**

The warranties and representations in this clause 6 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

### **6.3 Breach of warranties**

A breach of any of the warranties in this clause 6 is a breach of the terms of this deed.

## **7. BREACH**

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### **7.1 Prevention of anticipated breach**

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

### **7.2 Consequences of breach**

If the Holder breaches this deed, then the Company may:

- (a) take the steps necessary to enforce the deed, or to rectify the breach; and
- (b) refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrow Shares. This is in addition to other rights and remedies of the Company.

### **7.3 Damages not adequate**

The parties agree that damages would be an insufficient remedy for breach of this deed and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under this deed without proof of actual damage and without prejudice to any of its other rights or remedies.

## **8. MISCELLANEOUS**

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### **8.1 Notices**

The provisions of clause 21.10 of the Share Sale Agreement apply in relation to the giving of notices.

### **8.2 Alterations**

This deed may be altered only in writing signed by each party.

### **8.3 Approvals and consents**

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

### **8.4 Assignment**

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

### **8.5 Survival**

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

### **8.6 Counterparts**

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

### **8.7 No merger**

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

### **8.8 Entire agreement**

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

### **8.9 Further action**

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

### **8.10 Severability**

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

### **8.11 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 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.

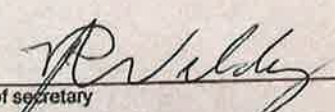
### **8.12 Governing law and jurisdiction**

This deed is governed by the law of South Australia, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of South Australia, Australia.

**EXECUTION**

**EXECUTED AS A DEED by UNITI  
WIRELESS LIMITED by being signed by:**

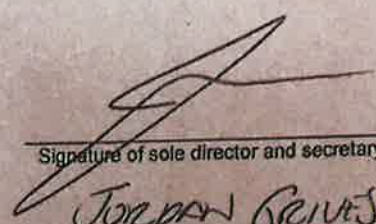
  
\_\_\_\_\_  
Signature of director

  
\_\_\_\_\_  
Signature of secretary

**VAUGHAN BOWEN**  
\_\_\_\_\_  
Name of director (please print)

**Peter Wilby**  
\_\_\_\_\_  
Name of secretary (please print)

**EXECUTED AS A DEED by CAPITAL J  
INVESTMENTS PTY LTD AS TRUSTEE  
FOR CAPITAL J INVESTMENTS  
DISCRETIONARY TRUST by being signed  
by:**

  
\_\_\_\_\_  
Signature of sole director and secretary  
**Jordan Greaves**  
\_\_\_\_\_  
Name of sole director and secretary (please print)

## **SCHEDULE 1**

### **Details**

#### **1. Escrow Shares**

All Shares issued and to be issued by the Company to the Holder under the Share Sale Agreement.

#### **2. Escrow Period**

- (a) In respect of 50% of the Escrow Shares issued on or around the date of this deed, the period commencing on the date of issue of those Escrow Shares and continuing until 18 January 2020.
- (b) In respect of the remaining 50% of the Escrow Shares issued on or around the date of this deed, the period commencing on the day following the release of the Company's 30 June 2019 financial year results and continuing until 18 July 2020.
- (c) In respect of 50% of any other tranche of the Escrow Shares issued, the period commencing on the date of issue of those Escrow Shares and continuing until six months after the date of issue of those Escrow Shares.
- (d) In respect of the remaining 50% of any other tranche of the Escrow Shares, the period commencing on the date of issue of those Escrow Shares and continuing until 12 months after the date of issue of those Escrow Shares.

## SCHEDULE 2

### Warranties

1. The Holder holds the Escrow Shares.
2. The Escrow Shares are free from all encumbrances and other third party interests or rights.
3. In respect of each corporate party:
  - (a) the party:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute or dissolve the party; and
  - (b) the persons who enter into this deed on behalf of the party:
    - (i) have full and valid power to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents; and
    - (ii) have entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the party; and
    - (iii) have been validly appointed as a director or other authorised person of the party.
4. In respect of any person who has entered into this deed as trustee of a trust (**Trust**):
  - (a) the Trust:
    - (i) has been validly established under the laws of its jurisdiction of establishment; and
    - (ii) is in existence and no action has been taken to wind up, terminate, reconstitute, resettle or dissolve the Trust; and
  - (b) the person:
    - (i) has full and valid power under the deed constituting the Trust (**Trust Deed**) to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents;
    - (ii) has the right to be indemnified out of the assets of the Trust except where it is fraudulent, negligent or in breach of the Trust Deed;
    - (iii) has entered into this deed and the transactions contemplated by this deed for the proper administration and benefit of the Trust and for the benefit of the beneficiaries of the Trust;

- (iv) has been validly appointed as the trustee of the Trust and is the sole trustee of the Trust; and
  - (v) is not in breach of the Trust or its obligations under the Trust Deed, including by executing, delivering and performing this deed.
- 5. The execution, delivery and performance by the party of this deed complies with each law, regulation, authorisation, ruling, judgment, order or decree of any government agency, the constitution or other constituent documents (if not an individual) of the party and any security interest which is binding on the party without any action of any other person.