

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Plenti Group Limited

ACN/ARSN 643 435 492

### 1. Details of substantial holder (1)

Name Plenti Group Limited and its subsidiaries at the date of this notice (as set out in paragraph 6) ("**Plenti Group**")

ACN/ARSN (if applicable) 643 435 492

The holder became a substantial holder on 22 / 09 / 2020<sup>1</sup>

### 2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	131,167,046	131,167,046	77.7%

### 3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Plenti Group	<p>Relevant interest held under section 608(1)(c) of the Corporations Act 2001 (Cth) arising from voluntary escrow arrangements (<b>Escrow Deeds</b>) entered into by Plenti Group Limited as outlined in the prospectus lodged by Plenti Group Limited with ASIC on 21 August 2020.</p> <p>The Escrow Deeds contain restrictions on the disposal of escrowed shares. Plenti Group Limited does not have any right to acquire the escrowed shares or to control the voting attached to the escrowed shares.</p> <p>Pro forma versions of the relevant Escrow Deeds are attached at <b>Annexures A to D</b>.</p>	131,167,046 fully paid ordinary shares

<sup>1</sup> This is the date on which Plenti Group Limited was listed on ASX.

#### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Plenti Group Limited – see Annexure A	Marjorie Jean Foggo and Veritas (2012) Limited as trustees for the Westbourne Trust	Marjorie Jean Foggo and Veritas (2012) Limited as trustees for the Westbourne Trust	35,417,643 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Daniel Foggo	Daniel Foggo	1,828,542 fully paid ordinary shares
Plenti Group Limited – see Annexure B	James Anthony Carnie and Lucy Annabel Harriet Milsom as trustees of Ardlussa Trust	James Anthony Carnie and Lucy Annabel Harriet Milsom as trustees of Ardlussa Trust	4,068,000 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Benjamin Milsom	Benjamin Milsom	75,150 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Robyn Lesley Barnett and Simon Glenn Riddell as trustees of The Whakaahu Whakamua Trust	Robyn Lesley Barnett and Simon Glenn Riddell as trustees of The Whakaahu Whakamua Trust	4,068,000 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Glenn Riddell	Glenn Riddell	132,000 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Martin Dalglish	Martin Dalglish	216,000 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Jocelyn Hedley as trustee for Hedley Investment Trust	Jocelyn Hedley as trustee for Hedley Investment Trust	516,000 fully paid ordinary shares
Plenti Group Limited – see Annexure A	Dalglish Investments Pty ATF Dalglish Superannuation Fund	Dalglish Investments Pty Ltd ATF Dalglish Superannuation Fund	83,991 fully paid ordinary shares
Plenti Group Limited – see Annexure B	Peter William Edward Behrens	Peter William Edward Behrens	1,337,124 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Carsales.com Limited	Carsales.com Limited	10,716,378 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Equity Trustees Limited as trustee for Federation Alternative Assets Private Equity Trust 1A4	Equity Trustees Limited as trustee for Federation Alternative Assets Private Equity Trust 1A4	7,388,027 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Carsales Finance Pty Limited	Carsales Finance Pty Limited	5,368,908 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Five V Bare Nominee Number 2 Pty Ltd (ACN 620 197 560)	Five V Bare Nominee Number 2 Pty Ltd (ACN 620 197 560)	5,228,253 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Five V Fund II, LP	Five V Fund II, LP	4,461,590 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Sturt Capital Pty Ltd atf the RateSetter Investment Fund	Sturt Capital Pty Ltd atf the RateSetter Investment Fund	2,879,868 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Wilbow Group Pty Ltd as trustee for Wilbow Group Trust	Wilbow Group Pty Ltd as trustee for Wilbow Group Trust	2,662,411 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Myer Family Investments Limited	Myer Family Investments Limited	4,463,134 fully paid ordinary shares
Plenti Group Limited – see Annexure C	D'Azur Holdings Pty Ltd atf Chaloner Family Trust	D'Azur Holdings Pty Ltd atf Chaloner Family Trust	4,289,677 fully paid ordinary shares

Plenti Group Limited – see Annexure D	Andrew Wade Jones	Andrew Wade Jones	3,055,212 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Birdsong Capital Limited	Birdsong Capital Limited	3,036,042 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Corunna Asset Management Limited as trustee for the Gardner Family Trust	Corunna Asset Management Limited as trustee for the Gardner Family Trust	2,900,676 fully paid ordinary shares
Plenti Group Limited – see Annexure C	GPMG Holdings Limited as trustee for the Kendrick Family Trust	GPMG Holdings Limited as trustee for the Kendrick Family Trust	2,725,374 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Jonathan George Edgar	Jonathan George Edgar	1,644,750 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Instanz Nominees Pty Ltd	Instanz Nominees Pty Ltd	1,644,750 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Rossi Capital Limited as trustee for Rossi Trust	Rossi Capital Limited as trustee for Rossi Trust	1,367,382 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Auburn Trustee Services Ltd atf MA & HE Withy Family Trust	Auburn Trustee Services Ltd atf MA & HE Withy Family Trust	741,981 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Cronburgh Pty Ltd	Cronburgh Pty Ltd	686,742 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Greater Financial Services atf W.Kazzi Family Trust	Greater Financial Services atf W.Kazzi Family Trust	612,120 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Seale Group Pty Ltd as trustee for The Seale Family Trust	Seale Group Pty Ltd as trustee for The Seale Family Trust	612,120 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Robert Bishop	Robert Bishop	432,000 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Longbow Croft Capital as trustee for Robert Charles Bishop Superannuation Fund	Longbow Croft Capital as trustee for Robert Charles Bishop Superannuation Fund	396,000 fully paid ordinary shares
Plenti Group Limited – see Annexure C	John O'Sullivan, Anita Luxton, and Young + Carrington Trustees Limited atf The Jean Blue Trust	John O'Sullivan, Anita Luxton, and Young + Carrington Trustees Limited atf The Jean Blue Trust	382,411 fully paid ordinary shares
Plenti Group Limited – see Annexure C	PK Dew Pty Ltd as Trustee for the PK Dew Investment Trust	PK Dew Pty Ltd as Trustee for the PK Dew Investment Trust	361,452 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Berkeley Capital ATF Kelloway Trust	Berkeley Capital ATF Kelloway Trust	327,270 fully paid ordinary shares
Plenti Group Limited – see Annexure D	John O'Sullivan	John O'Sullivan	280,128 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Marcus Wyborn	Marcus Wyborn	274,128 fully paid ordinary shares
Plenti Group Limited – see Annexure C	1067 Investments Pty Limited as trustee for the 1067 Investment Trust	1067 Investments Pty Limited as trustee for the 1067 Investment Trust	274,128 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Mark Davies	Mark Davies	255,684 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Wildwood Hill Holdings Pty Limited atf the John Keats Family Trust	Wildwood Hill Holdings Pty Limited atf the John Keats Family Trust	246,474 fully paid ordinary shares

Plenti Group Limited – see Annexure C	OCAR Investments Pty Ltd atf OCAR Investment Trust	OCAR Investments Pty Ltd atf OCAR Investment Trust	198,936 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Porteous Pty Limited ATF KRM Capital Trust	Porteous Pty Limited ATF KRM Capital Trust	180,720 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Orchid Equity Limited	Orchid Equity Limited	3,652,098 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Anthony Rhydian Lewis	Anthony Rhydian Lewis	2,087,880 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Michael White	Michael White	1,589,478 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Schroder UK Public Private Trust plc	Schroder UK Public Private Trust plc	1,427,874 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Charles Peel	Charles Peel	672,216 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Hugh Garmoye	Hugh Garmoye	485,808 fully paid ordinary shares
Plenti Group Limited – see Annexure D	John Chatfeild-Roberts	John Chatfeild-Roberts	353,484 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Alexander Corbett	Alexander Corbett	296,784 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Highbridge MSF International Ltd	Highbridge MSF International Ltd	292,890 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Pollen St Secured Lending PLC	Pollen St Secured Lending PLC	292,890 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Benedict Marten	Benedict Marten	283,440 fully paid ordinary shares
Plenti Group Limited – see Annexure D	John Gillespie	John Gillespie	276,996 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Mark Bedini	Mark Bedini	232,674 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Slattery Trading Pty Limited	Slattery Trading Pty Limited	229,446 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Gerald Kingsbury	Gerald Kingsbury	207,366 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Artemis Alpha Trust Plc (acting by Artemis Investment Management LLP)	Artemis Alpha Trust Plc (acting by Artemis Investment Management LLP)	195,258 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Jane Saltmarsh	Jane Saltmarsh	194,118 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Christopher Kelly	Christopher Kelly	194,088 fully paid ordinary shares
Plenti Group Limited – see Annexure C	Artemis Strategic Assets Fund (acting by Artemis Investment Management LLP)	Artemis Strategic Assets Fund (acting by Artemis Investment Management LLP)	182,730 fully paid ordinary shares
Plenti Group Limited – see Annexure D	Harry Ansell	Harry Ansell	182,352 fully paid ordinary shares

## 5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Plenti Group Limited	Between 20 August 2020 and 17 September 2020	Nil. Relevant interest acquired pursuant to entry into escrow arrangements described in paragraph 3.		131,167,046 fully paid ordinary shares

## 6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Plenti Pty Limited	Subsidiary of Plenti Group Limited
Plenti RE Limited	Subsidiary of Plenti Group Limited
Plenti Finance Pty Limited	Subsidiary of Plenti Group Limited
Plenti Early Access Provider Pty Limited	Subsidiary of Plenti Group Limited

## 7. Addresses

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

Name	Address
Plenti Group Limited	Level 5 14 Martin Place Sydney NSW 2000
Each shareholder listed in paragraph 3 above	C/ - Level 5 14 Martin Place Sydney NSW 2000

## Signature

print name **Daniel Foggo**

capacity **Director**

sign here *Daniel Foggo*

date **Sep/22 2020**

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.

- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**Annexure A – Controller Voluntary Escrow Deed (Category – Key Management)**

This is Annexure A of 16 pages referred to in the Form 603 (Notice of initial substantial holder) in respect of Plenti Group Limited ACN 643 435 492, signed by me and dated Sep 22 2020

*Daniel Foggo*

Name: Daniel Foggo

Title: Director'

**PLENTI GROUP LIMITED**  
AS COMPANY

AND

**[]**  
AS HOLDER

AND

**EACH CONTROLLER OF THE ESCROWED SHAREHOLDER AS LISTED IN  
ITEM 3 OF SCHEDULE 1**  
AS CONTROLLER

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**VOLUNTARY ESCROW DEED**

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**THIS DEED** is dated \_\_\_\_ August 2020 and made **BETWEEN**:

1. **PLENTI GROUP LIMITED**, a company incorporated under the laws of Australia having its registered office at Level 5, 14 Martin Place, Sydney NSW 2000 (the "**Company**"); and
2. [ ] (the "**Holder**").
3. **EACH CONTROLLER OF THE ESCROWED SHAREHOLDER AS LISTED IN ITEM 3 OF SCHEDULE 1** (the "**Controller**").

## **RECITALS**

- A. The Company intends to list on the ASX and undertake the Offer.
- B. Certain Shares in the Company that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Shares for the Escrow Period on the terms set out in this deed. Controller Interests that a Controller holds will also be restricted from disposal during the Escrow Period.

**IT IS AGREED** as follows:

### 1. **DEFINITIONS**

In this deed:

**ASX** means ASX Limited (ACN 008 624 691) or the market it operates as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd (ABN 49 008 504 532).

**Business Day** means a day on which banks are open for business in Sydney, other than a Saturday, Sunday or public holiday in Sydney.

**Business Hours** means 9.00 am to 5.00 pm on any Business Day.

**Completion** means the completion of the issue of new Shares in the Company to investors under the Offer.

**Controller Interest** means the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller (if any) has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.

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

**Dealing** means in respect of any Restricted Shares or Controller Interest, means to:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

- (b) create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Shares or Controller Interest;
- (c) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Share or Controller Interest; or
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest, or represent an agreement to do any of those things,

but does not include any restriction on voting rights attached to the Restricted Shares.

**Deal** and **Dealt** each have a corresponding meaning.

**Escrow Period** means the period set out in Item 2 of Schedule 1.

**FY21** means the financial year ending 31 March 2021.

**FY22** means the financial year ending 31 March 2022.

**Holding Lock** has the meaning in Section 2 of the ASX Settlement Operating Rules.

**HY21** means the financial half year ending 30 September 2020.

**HY22** means the financial half year ending 30 September 2021.

**Issuer Sponsored Subregister** means the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.

**Listing** means the admission of the Company to the official list of the ASX.

**Listing Rules** means the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

**Offer** means the offer of Shares pursuant to the Prospectus.

**Operating Rules** means the official operating rules of ASX.

**Prospectus** means the prospectus to be issued by the Company in August 2020 and lodged with the Australian Securities and Investments Commission.

**Restricted Shares** means the Shares specified in Item 1 of Schedule 1.

**Security Interest** means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

and any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Share** means an ordinary share in the Company.

**Trading Day** means a day on which the ASX is open for trading.

**Voluntary Escrow Deed** means a voluntary escrow deed entered into in connection with the Offer (including this deed).

**VWAP** means the "volume weighted average market price", as defined in Chapter 19 of the Listing Rules (but excluding references to trading on the Chi X market).

## 2. **INTERPRETATION**

In this deed (including the recitals) unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group; and
- (e) the schedules form part of this deed.

## 3. **COMPLIANCE WITH LISTING RULES**

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

#### **4. ESCROW**

##### **4.1 Holding restrictions during Escrow Period**

Subject to clauses 4.4 and 4.5, the Holder must not Deal in the Restricted Shares during the Escrow Period.

##### **4.2 Controller restrictions during Escrow Period**

Subject to clauses 4.4 and 4.5, the Controller must not Deal in the Controller Interests during the Escrow Period.

##### **4.3 Escrow restrictions**

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
  - (i) to the extent necessary to permit Dealings in Restricted Shares permitted by this deed; and
  - (ii) in full at the conclusion of the Escrow Period,

including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

##### **4.4 Exceptions**

During the Escrow Period, the Holder may Deal in any of its Restricted Shares if the Dealing arises solely as a result of:

- (a) the acceptance of a bona fide takeover bid made under chapter 6 of the Corporations Act in respect of the Shares, provided that,

- (i) the holders of at least half of the Shares that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid; and
    - (ii) if the takeover bid (whether a full or proportional takeover bid) does not become unconditional, the Restricted Shares will be returned to escrow and restricted from Dealing, on and subject to the terms and conditions of this deed.
  - (b) the transfer or cancellation of the Shares as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act;
  - (c) a disposal of, but not the creation of a Security Interest in, some or all of the Restricted Shares or Controller Interests (as the case may be) to a company or other entity controlled by the Holder (a **Transferee**) where the Transferee also enters into an escrow arrangement with the Company in respect of those securities or interests on the same terms as this deed for the remainder of the Escrow Period and provided that from an economic perspective, there is no effective disposal by the Holder and the Controller arising from this Dealing;
  - (d) an:
    - (i) equal access share buyback;
    - (ii) equal access capital return; or
    - (iii) equal access capital reduction,
 in each case made in accordance with the Corporations Act; or
  - (e) the death or incapacity of the Holder or a Controller, provided that the Transferee has agreed to be bound by a deed in substantially the same terms as this deed in respect of the Restricted Shares,
- or if the Dealing is required by applicable law (including an order of a court or competent jurisdiction) provided that:
- (f) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that the Holding Lock will be applied for each Restricted Share that is not bought by the bidder under the off-market takeover bid; and
  - (g) in the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.

#### 4.5 **Partial release of Restricted Shares**

Notwithstanding anything to the contrary in this deed, during the Escrow Period, the Holder or Controllers may Dispose (in one or more transactions) of up to 30% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY22 are released to the ASX.

#### 4.6 Notice

If the Holder or a Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interest has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests 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 possible Dealing, providing full details.

#### 5. TERMINATION

This deed terminates:

- (a) if the Company is not admitted to the official list of the ASX before 31 December 2020, at 5:00pm on 31 December 2020; or
- (b) at the expiry of the Escrow Period.

#### 6. WARRANTIES AND ACKNOWLEDGEMENT

##### 6.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

##### 6.2 Warranties

Each of the Holder and Controller jointly and severally represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation which is binding on it;

- (ii) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller or any intermediate holding company as set out in item 3 of Schedule 1, or if the Holder or the Controller is a Trustee, any beneficiary of the relevant Trust;
- (h) at Completion, the Holder holds or will hold the Restricted Shares set out in Item 1 of Schedule 1 and the Controller holds or will hold the Controller Interests set out in Item 3 of Schedule 1;
- (i) at Completion, the Restricted Shares, as set out in Item 1 of Schedule 1 are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Companies at Completion (other than any Shares acquired by the Holder under the Offer);
- (j) at Completion, the Controller Interests set out in Item 3 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
  - (i) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or the Controller (as applicable) has not released or disposed of its equitable lien over that trust; and
  - (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Acknowledgment



The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 6 is a breach of this deed.

#### **6.4 Survival of representations and warranties**

The representations and warranties in this clause 6 survive termination of this deed.

### **7. CONSEQUENCES OF BREACHING THIS DEED**

If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:

- (a) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
- (b) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).

### **8. AMENDMENT**

This deed may not be amended without the prior written consent of the parties.

### **9. GENERAL**

#### **9.1 Governing law and jurisdiction**

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

#### **9.2 Counterparts**

This deed may be executed in any number of counterparts.

#### **9.3 Further assurances**

Each party must do all things and execute all further documents required to give full effect to this deed.

#### **9.4 Notices**

- (a) Any Notice given to a party under this deed 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); or

- ii. sent by electronic mail to the email address (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address or email address, any Notice is only given by that other party if it is delivered or posted to the latest address.
- (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; and
  - iii. 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.

#### **9.5 Time of Essence**

Time is of the essence to this deed.

## **SCHEDULE 1**

### **HOLDER AND RESTRICTED SHARE DETAILS**

---

#### **Item 1 - Restricted Shares**

All Shares held by the Holder as at the date of Completion, other than any Shares acquired by the Holder under the Offer at the offer price.

#### **Item 2 - Escrow Period**

The period commencing on the date of Completion of the Offer and ending at 4:15pm on the Trading Day on which the Company releases its full-yearly results for FY22 to the ASX.

#### **Item 3 – Controller Interests**

Controller: <sup>1</sup>

Controller Interests: <sup>2</sup>

#### **Item 4 – Notice details of Holder**

Attention: [ ]

Address: [ ]

Email address: [ ]

#### **Item 5 – Notice details of Company**

Attention: Ben Milsom, Plenti Group Limited

Address: Level 5, 14 Martin Place, Sydney NSW 2000

Email address: ben.milsom@plenti.com.au

---

<sup>1</sup> Note: Escrowed Holder to insert if applicable controlling parties of the Escrowed Shareholder

<sup>2</sup> Note: Escrowed Holder to insert if applicable how the Controller controls the Holder

## SIGNATURE PAGE

**EXECUTED** as a **DEED**

**THE COMPANY**

**Signed, sealed and delivered by PLENTI  
GROUP LIMITED** in accordance with  
section 127 of the Corporations Act 2001 (Cth):

---

Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

## THE HOLDER

**Signed, sealed and delivered** by [ ] in  
accordance with section 127 of the  
Corporations Act 2001 (Cth):

---

Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

**CONTROLLER(S)**

**Signed, sealed and delivered by**

\_\_\_\_\_  
in accordance with section 127 of the  
Corporations Act 2001 (Cth):

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

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

\_\_\_\_\_  
Full name of director

\_\_\_\_\_  
Full name of company secretary/director]

**Signed, sealed and delivered by:**

\_\_\_\_\_  
Signature of Controller

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

\_\_\_\_\_  
Full name of Controller

\_\_\_\_\_  
Full name of witness

**Annexure B – Non-Controller Voluntary Escrow Deed (Category – Key Management)**

This is Annexure B of 14 pages referred to in the Form 603 (Notice of initial substantial holder) in respect of Plenti Group Limited ACN 643 435 492, signed by me and dated 22 September 2020

*Daniel Foggo*

Name: Daniel Foggo

Title: Director

**PLENTI GROUP LIMITED  
AS COMPANY**

**AND**

**[]  
AS HOLDER**

---

**VOLUNTARY ESCROW DEED**

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**THIS DEED** is dated \_\_\_\_ August 2020 and made **BETWEEN**:

1. **PLENTI GROUP LIMITED**, a company incorporated under the laws of Australia having its registered office at Level 5, 14 Martin Place, Sydney NSW 2000 (the "**Company**"); and
2. [ ] (the "**Holder**").

## **RECITALS**

- A. The Company intends to list on the ASX and undertake the Offer.
- B. Certain Shares in the Company that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Shares for the Escrow Period on the terms set out in this deed.

**IT IS AGREED** as follows:

## 1. **DEFINITIONS**

In this deed:

**ASX** means ASX Limited (ACN 008 624 691) or the market it operates as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd (ABN 49 008 504 532).

**Business Day** means a day on which banks are open for business in Sydney, other than a Saturday, Sunday or public holiday in Sydney.

**Business Hours** means 9.00 am to 5.00 pm on any Business Day.

**Completion** means the completion of the issue of new Shares in the Company to investors under the Offer.

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

**Dealing** means in respect of any Restricted Shares, means to:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Share or any legal, beneficial or economic interest in that Restricted Share;
- (b) create, or agree or offer to create, any Security Interest in that Restricted Share or any legal, beneficial or economic interest in that Restricted Shares;
- (c) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Share; or
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Share or any legal, beneficial or economic interest in that Restricted

Share, or represent an agreement to do any of those things, but does not include any restriction on voting rights attached to the Restricted Shares.

**Deal** and **Dealt** each have a corresponding meaning.

**Escrow Period** means the period set out in Item 2 of Schedule 1.

**FY21** means the financial year ending 31 March 2021.

**FY22** means the financial year ending 31 March 2022.

**Holding Lock** has the meaning in Section 2 of the ASX Settlement Operating Rules.

**HY21** means the financial half year ending 30 September 2020.

**HY22** means the financial half year ending 30 September 2021.

**Issuer Sponsored Subregister** means the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.

**Listing** means the admission of the Company to the official list of the ASX.

**Listing Rules** means the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

**Offer** means the offer of Shares pursuant to the Prospectus.

**Operating Rules** means the official operating rules of ASX.

**Prospectus** means the prospectus to be issued by the Company in August 2020 and lodged with the Australian Securities and Investments Commission.

**Restricted Shares** means the Shares specified in Item 1 of Schedule 1.

**Security Interest** means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

and any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Share** means an ordinary share in the Company.

**Trading Day** means a day on which the ASX is open for trading.

**Voluntary Escrow Deed** means a voluntary escrow deed entered into in connection with the Offer (including this deed).

**VWAP** means the "volume weighted average market price", as defined in Chapter 19 of the Listing Rules (but excluding references to trading on the Chi X market).

## **2. INTERPRETATION**

In this deed (including the recitals) unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group; and
- (e) the schedules form part of this deed.

## **3. COMPLIANCE WITH LISTING RULES**

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

## **4. ESCROW**

### **4.1 Holding restrictions during Escrow Period**

Subject to clauses 4.3 and 4.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

### **4.2 Escrow restrictions**

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
  - (i) to the extent necessary to permit Dealings in Restricted Shares permitted by this deed; and
  - (ii) in full at the conclusion of the Escrow Period,

including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

#### 4.3 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Shares if the Dealing arises solely as a result of:

- (a) the acceptance of a bona fide takeover bid made under chapter 6 of the Corporations Act in respect of the Shares, provided that:
  - (i) the holders of at least half of the Shares that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid; and
  - (ii) if the takeover bid (whether a full or proportional takeover bid) does not become unconditional, the Restricted Shares will be returned to escrow and restricted from Dealing, on and subject to the terms and conditions of this deed.
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act;
- (c) a disposal of, but not the creation of a Security Interest in, some or all of the Restricted Shares to a company or other entity controlled by the Holder (a **Transferee**) where the Transferee also enters into an escrow arrangement with the Company in respect of those securities or interests on the same terms as this deed for the remainder of the Escrow Period and provided that from an economic perspective, there is no effective disposal by the Holder arising from this Dealing;

- (d) an:
- (i) equal access share buyback;
  - (ii) equal access capital return; or
  - (iii) equal access capital reduction,
- in each case made in accordance with the Corporations Act; or
- (e) the death or incapacity of the Holder, provided that the Transferee has agreed to be bound by a deed in substantially the same terms as this deed in respect of the Restricted Shares,
- or if the Dealing is required by applicable law (including an order of a court or competent jurisdiction) provided that:
- (f) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that the Holding Lock will be applied for each Restricted Share that is not bought by the bidder under the off-market takeover bid; and
  - (g) in the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.

#### **4.4 Partial release of Restricted Shares**

Notwithstanding anything to the contrary in this deed, during the Escrow Period, the Holder may Dispose (in one or more transactions) of up to 30% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY22 are released to the ASX.

#### **4.5 Notice**

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Shares has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted 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 possible Dealing, providing full details.

### **5. TERMINATION**

This deed terminates:

- (a) if the Company is not admitted to the official list of the ASX before 31 December 2020, at 5:00pm on 31 December 2020; or

- (b) at the expiry of the Escrow Period.

## 6. **WARRANTIES AND ACKNOWLEDGEMENT**

### 6.1 **Giving of warranties**

The Holder gives the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

### 6.2 **Warranties**

The Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation which is binding on it;
  - (ii) its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder, or if the Holder is a Trustee, any beneficiary of the relevant Trust;
- (h) at Completion, the Holder holds or will hold the Restricted Shares set out in Item 1 of Schedule 1;

- (i) at Completion, the Restricted Shares, as set out in Item 1 of Schedule 1 are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Companies at Completion (other than any Shares acquired by the Holder under the Offer);
- (j) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (k) if the Holder is a Trustee:
  - (i) the Holder has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
  - (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 **Acknowledgment**

The Holder acknowledges that a breach of any of the representations and warranties set out in this clause 6 is a breach of this deed.

### 6.4 **Survival of representations and warranties**

The representations and warranties in this clause 6 survive termination of this deed.

## 7. **CONSEQUENCES OF BREACHING THIS DEED**

If the Holder breaches this deed (a **Defaulting Party**), each of the following applies:

- (a) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
- (b) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).

## 8. **AMENDMENT**

This deed may not be amended without the prior written consent of the parties.

## 9. **GENERAL**

### 9.1 **Governing law and jurisdiction**

- (a) This deed is governed by the law in force in New South Wales.



- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

## **9.2 Counterparts**

This deed may be executed in any number of counterparts.

## **9.3 Further assurances**

Each party must do all things and execute all further documents required to give full effect to this deed.

## **9.4 Notices**

- (a) Any Notice given to a party under this deed 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); or
  - ii. sent by electronic mail to the email address (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address or email address, any Notice is only given by that other party if it is delivered or posted to the latest address.
- (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; and
  - iii. 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.

## **9.5 Time of Essence**

Time is of the essence to this deed.

## **SCHEDULE 1**

### **HOLDER AND RESTRICTED SHARE DETAILS**

---

#### **Item 1 - Restricted Shares**

All Shares held by the Holder as at the date of Completion, other than any Shares acquired by the Holder under the Offer at the offer price.

#### **Item 2 - Escrow Period**

The period commencing on the date of Completion of the Offer and ending at 4:15pm on the Trading Day on which the Company releases its full-yearly results for FY22 to the ASX.

#### **Item 3 – Notice details of Holder**

Attention: [ ]

Address: \_\_\_\_\_

Email address: \_\_\_\_\_

#### **Item 4 – Notice details of Company**

Attention: Ben Milsom, Plenti Group Limited

Address: Level 5, 14 Martin Place, Sydney NSW 2000

Email address: ben.milsom@plenti.com.au

## SIGNATURE PAGE

**EXECUTED** as a **DEED**

**THE COMPANY**

**Signed, sealed and delivered by PLENTI  
GROUP LIMITED** in accordance with  
section 127 of the Corporations Act 2001 (Cth):

---

Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

**THE HOLDER**

**Signed, sealed and delivered by [ ]:**

\_\_\_\_\_  
Signature

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

\_\_\_\_\_  
Full name

\_\_\_\_\_  
Full name of witness

**Annexure C – Controller Voluntary Escrow Deed (Category – Other Shareholders)**

This is Annexure C of 16 pages referred to in the Form 603 (Notice of initial substantial holder) in respect of Plenti Group Limited ACN 643 435 492, signed by me and dated Sep 22 2020

*Daniel Foggo*

Name: Daniel Foggo

Title: Director

**PLENTI GROUP LIMITED  
AS COMPANY**

**AND**

**[]  
AS HOLDER**

**AND**

**EACH CONTROLLER OF THE ESCROWED SHAREHOLDER AS LISTED IN  
ITEM 3 OF SCHEDULE 1  
AS CONTROLLER**

---

**VOLUNTARY ESCROW DEED**

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**THIS DEED** is dated \_\_\_\_ August 2020 and made **BETWEEN**:

1. **PLENTI GROUP LIMITED**, a company incorporated under the laws of Australia having its registered office at Level 5, 14 Martin Place, Sydney NSW 2000 (the "**Company**"); and
2. [ ] (the "**Holder**").
3. **EACH CONTROLLER OF THE ESCROWED SHAREHOLDER AS LISTED IN ITEM 3 OF SCHEDULE 1** (the "**Controller**").

## **RECITALS**

- A. The Company intends to list on the ASX and undertake the Offer.
- B. Certain Shares in the Company that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Shares for the Escrow Period on the terms set out in this deed. Controller Interests that a Controller holds will also be restricted from disposal during the Escrow Period.

**IT IS AGREED** as follows:

### 1. **DEFINITIONS**

In this deed:

**ASX** means ASX Limited (ACN 008 624 691) or the market it operates as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd (ABN 49 008 504 532).

**Business Day** means a day on which banks are open for business in Sydney, other than a Saturday, Sunday or public holiday in Sydney.

**Business Hours** means 9.00 am to 5.00 pm on any Business Day.

**Completion** means the completion of the issue of new Shares in the Company to investors under the Offer.

**Controller Interest** means the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller (if any) has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.

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

**Dealing** means in respect of any Restricted Shares or Controller Interest, means to:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;



- (b) create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Shares or Controller Interest;
- (c) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Share or Controller Interest; or
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest, or represent an agreement to do any of those things.

**Deal** and **Dealt** each have a corresponding meaning.

**Escrow Period** means the period set out in Item 2 of Schedule 1.

**FY21** means the financial year ending 31 March 2021.

**FY22** means the financial year ending 31 March 2022.

**Holding Lock** has the meaning in Section 2 of the ASX Settlement Operating Rules.

**HY21** means the financial half year ending 30 September 2020.

**HY22** means the financial half year ending 30 September 2021.

**Issuer Sponsored Subregister** means the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.

**Listing** means the admission of the Company to the official list of the ASX.

**Listing Rules** means the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

**Offer** means the offer of Shares pursuant to the Prospectus.

**Operating Rules** means the official operating rules of ASX.

**Prospectus** means the prospectus to be issued by the Company in August 2020 and lodged with the Australian Securities and Investments Commission.

**Restricted Shares** means the Shares specified in Item 1 of Schedule 1.

**Security Interest** means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;

- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

and any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Share** means an ordinary share in the Company.

**Trading Day** means a day on which the ASX is open for trading.

**Voluntary Escrow Deed** means a voluntary escrow deed entered into in connection with the Offer (including this deed).

**VWAP** means the "volume weighted average market price", as defined in Chapter 19 of the Listing Rules (but excluding references to trading on the Chi X market).

## 2. **INTERPRETATION**

In this deed (including the recitals) unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group; and
- (e) the schedules form part of this deed.

## 3. **COMPLIANCE WITH LISTING RULES**

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and

- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

#### **4. ESCROW**

##### **4.1 Holding restrictions during Escrow Period**

Subject to clauses 4.4 and 4.5, the Holder must not Deal in the Restricted Shares during the Escrow Period.

##### **4.2 Controller restrictions during Escrow Period**

Subject to clauses 4.4 and 4.5, the Controller must not Deal in the Controller Interests during the Escrow Period.

##### **4.3 Escrow restrictions**

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
  - (i) to the extent necessary to permit Dealings in Restricted Shares permitted by this deed; and
  - (ii) in full at the conclusion of the Escrow Period,

including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

##### **4.4 Exceptions**

During the Escrow Period, the Holder may Deal in any of its Restricted Shares if the Dealing arises solely as a result of:

- (a) the acceptance of a bona fide takeover bid made under chapter 6 of the Corporations Act in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid;

- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act;
  - (c) a disposal of, but not the creation of a Security Interest in, some or all of the Restricted Shares or Controller Interests (as the case may be) to a company or other entity controlled by the Controller (a **Transferee**) where the Transferee also enters into an escrow arrangement with the Company in respect of those securities or interests on the same terms as this deed for the remainder of the Escrow Period and provided that from an economic perspective, there is no effective disposal by the Holder and the Controller arising from this Dealing;
  - (d) an:
    - (i) equal access share buyback;
    - (ii) equal access capital return; or
    - (iii) equal access capital reduction,
 in each case made in accordance with the Corporations Act; or
  - (e) the death or incapacity of the Holder or a Controller, provided that the Transferee has agreed to be bound by a deed in substantially the same terms as this deed in respect of the Restricted Shares,
- or if the Dealing is required by applicable law (including an order of a court or competent jurisdiction) provided that:
- (f) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that the Holding Lock will be applied for each Restricted Share that is not bought by the bidder under the off-market takeover bid; and
  - (g) in the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.

#### 4.5 **Partial release of Restricted Shares**

Notwithstanding anything to the contrary in this deed, during the Escrow Period, the Holder or Controllers may Dispose (in one or more transactions) of:

- (a) up to 20% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY21 are released to the ASX, provided that the Company's share price is (or has been) at least 50% higher than the offer price under the Offer (calculated on a 10 Trading Day VWAP basis over any 10 consecutive Trading Day period after the Completion of the Offer) ("**VWAP Condition**");
- (b) up to a further 20% of the Restricted Shares (rounded down to the nearest whole Restricted Share), or up to 40% of the Restricted Shares (rounded down to the nearest whole Restricted Share) if the VWAP Condition is not met, at any time

after 4:15pm on the Trading Day on which the Company's full-yearly results for FY21 are released to the ASX; and

- (c) up to a further 40% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY22 are released to the ASX.

#### **4.6 Notice**

If the Holder or a Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interest has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests 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 possible Dealing, providing full details.

#### **5. TERMINATION**

This deed terminates:

- (a) if the Company is not admitted to the official list of the ASX before 31 December 2020, at 5:00pm on 31 December 2020; or
- (b) at the expiry of the Escrow Period.

#### **6. WARRANTIES AND ACKNOWLEDGEMENT**

##### **6.1 Giving of warranties**

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

##### **6.2 Warranties**

Each of the Holder and Controller jointly and severally represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation which is binding on it;
  - (ii) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller or any intermediate holding company as set out in item 3 of Schedule 1, or if the Holder or the Controller is a Trustee, any beneficiary of the relevant Trust;
- (h) at Completion, the Holder holds or will hold the Restricted Shares set out in Item 1 of Schedule 1 and the Controller holds or will hold the Controller Interests set out in Item 3 of Schedule 1;
- (i) at Completion, the Restricted Shares, as set out in Item 1 of Schedule 1 are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Companies at Completion (other than any Shares acquired by the Holder under the Offer);
- (j) at Completion, the Controller Interests set out in Item 3 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
  - (i) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or the

Controller (as applicable) has not released or disposed of its equitable lien over that trust; and

- (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 **Acknowledgment**

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 6 is a breach of this deed.

### 6.4 **Survival of representations and warranties**

The representations and warranties in this clause 6 survive termination of this deed.

## 7. **CONSEQUENCES OF BREACHING THIS DEED**

If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:

- (a) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
- (b) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).

## 8. **AMENDMENT**

This deed may not be amended without the prior written consent of the parties.

## 9. **GENERAL**

### 9.1 **Governing law and jurisdiction**

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### 9.2 **Counterparts**

This deed may be executed in any number of counterparts.

### 9.3 **Further assurances**

Each party must do all things and execute all further documents required to give full effect to this deed.

#### 9.4 Notices

- (a) Any Notice given to a party under this deed 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); or
  - ii. sent by electronic mail to the email address (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address or email address, any Notice is only given by that other party if it is delivered or posted to the latest address.
- (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; and
  - iii. 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.

#### 9.5 Time of Essence

Time is of the essence to this deed.



## SCHEDULE 1

### HOLDER AND RESTRICTED SHARE DETAILS

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#### Item 1 - Restricted Shares

All Shares held by the Holder as at the date of Completion, other than any Shares acquired by the Holder under the Offer at the offer price.

#### Item 2 - Escrow Period

The period commencing on the date of Completion of the Offer and ending at 4:15pm on the Trading Day on which the Company releases its full-yearly results for FY22 to the ASX.

#### Item 3 – Controller Interests

Controller: <sup>1</sup>

Controller Interests: <sup>2</sup>

#### Item 4 – Notice details of Holder

Attention: [ ]

Address: \_\_\_\_\_

Email: \_\_\_\_\_

#### Item 5 – Notice details of Company

Attention: Ben Milsom, Plenti Group Limited

Address: Level 5, 14 Martin Place, Sydney NSW 2000

Email address: ben.milsom@plenti.com.au

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<sup>1</sup> Note: Escrowed Holder to insert if applicable controlling parties of the Escrowed Shareholder

<sup>2</sup> Note: Escrowed Holder to insert if applicable how the Controller controls the Holder

## SIGNATURE PAGE

**EXECUTED** as a **DEED**

**THE COMPANY**

**Signed, sealed and delivered by PLENTI  
GROUP LIMITED** in accordance with  
section 127 of the Corporations Act 2001 (Cth):

---

Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

## THE HOLDER

**Signed, sealed and delivered** by [ ] in  
accordance with section 127 of the  
Corporations Act 2001 (Cth):

---

Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

**CONTROLLER(S)**

**Signed, sealed and delivered by**

\_\_\_\_\_  
in accordance with section 127 of the  
Corporations Act 2001 (Cth):

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

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

\_\_\_\_\_  
Full name of director

\_\_\_\_\_  
Full name of company secretary/director

**Signed, sealed and delivered by:**

\_\_\_\_\_  
Signature of Controller

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

\_\_\_\_\_  
Full name of Controller

\_\_\_\_\_  
Full name of witness

**Annexure D – Non-Controller Voluntary Escrow Deed (Category – Other Shareholders)**

This is Annexure D of 15 pages referred to in the Form 603 (Notice of initial substantial holder) in respect of Plenti Group Limited ACN 643 435 492, signed by me and dated Sep 22 2020

*Daniel Fagga*

Name:

Title

**PLENTI GROUP LIMITED  
AS COMPANY**

**AND**

**[]  
AS HOLDER**

---

**VOLUNTARY ESCROW DEED**

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**THIS DEED** is dated \_\_\_\_ August 2020 and made **BETWEEN**:

1. **PLENTI GROUP LIMITED**, a company incorporated under the laws of Australia having its registered office at Level 5, 14 Martin Place, Sydney NSW 2000 (the "**Company**"); and
2. [ ] (the "**Holder**").

## **RECITALS**

- A. The Company intends to list on the ASX and undertake the Offer.
- B. Certain Shares in the Company that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Shares for the Escrow Period on the terms set out in this deed.

**IT IS AGREED** as follows:

### 1. **DEFINITIONS**

In this deed:

**ASX** means ASX Limited (ACN 008 624 691) or the market it operates as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd (ABN 49 008 504 532).

**Business Day** means a day on which banks are open for business in Sydney, other than a Saturday, Sunday or public holiday in Sydney.

**Business Hours** means 9.00 am to 5.00 pm on any Business Day.

**Completion** means the completion of the issue of new Shares in the Company to investors under the Offer.

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

**Dealing** means in respect of any Restricted Shares, means to:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Share or any legal, beneficial or economic interest in that Restricted Share;
- (b) create, or agree or offer to create, any Security Interest in that Restricted Share or any legal, beneficial or economic interest in that Restricted Shares;
- (c) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Share; or
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Share or any legal, beneficial or economic interest in that Restricted Share, or represent an agreement to do any of those things.



**Deal** and **Dealt** each have a corresponding meaning.

**Escrow Period** means the period set out in Item 2 of Schedule 1.

**FY21** means the financial year ending 31 March 2021.

**FY22** means the financial year ending 31 March 2022.

**Holding Lock** has the meaning in Section 2 of the ASX Settlement Operating Rules.

**HY21** means the financial half year ending 30 September 2020.

**HY22** means the financial half year ending 30 September 2021.

**Issuer Sponsored Subregister** means the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.

**Listing** means the admission of the Company to the official list of the ASX.

**Listing Rules** means the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

**Offer** means the offer of Shares pursuant to the Prospectus.

**Operating Rules** means the official operating rules of ASX.

**Prospectus** means the prospectus to be issued by the Company in August 2020 and lodged with the Australian Securities and Investments Commission.

**Restricted Shares** means the Shares specified in Item 1 of Schedule 1.

**Security Interest** means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

and any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Share** means an ordinary share in the Company.

**Trading Day** means a day on which the ASX is open for trading.

**Voluntary Escrow Deed** means a voluntary escrow deed entered into in connection with the Offer (including this deed).

**VWAP** means the "volume weighted average market price", as defined in Chapter 19 of the Listing Rules (but excluding references to trading on the Chi X market).

## **2. INTERPRETATION**

In this deed (including the recitals) unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group; and
- (e) the schedules form part of this deed.

## **3. COMPLIANCE WITH LISTING RULES**

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

## **4. ESCROW**

### **4.1 Holding restrictions during Escrow Period**

Subject to clauses 4.3 and 4.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

### **4.2 Escrow restrictions**

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
  - (i) to the extent necessary to permit Dealings in Restricted Shares permitted by this deed; and
  - (ii) in full at the conclusion of the Escrow Period,
 including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

#### 4.3 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Shares if the Dealing arises solely as a result of:

- (a) the acceptance of a bona fide takeover bid made under chapter 6 of the Corporations Act in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid;
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act;
- (c) a disposal of, but not the creation of a Security Interest in, some or all of the Restricted Shares to a company (a **Transferee**) where the Transferee also enters into an escrow arrangement with the Company in respect of those securities or interests on the same terms as this deed for the remainder of the Escrow Period and provided that from an economic perspective, there is no effective disposal by the Holder arising from this Dealing;
- (d) an:
  - (i) equal access share buyback;
  - (ii) equal access capital return; or
  - (iii) equal access capital reduction,
 in each case made in accordance with the Corporations Act; or

- (e) the death or incapacity of the Holder, provided that the Transferee has agreed to be bound by a deed in substantially the same terms as this deed in respect of the Restricted Shares,

or if the Dealing is required by applicable law (including an order of a court or competent jurisdiction) provided that:

- (f) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that the Holding Lock will be applied for each Restricted Share that is not bought by the bidder under the off-market takeover bid; and
- (g) in the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.

#### 4.4 Partial release of Restricted Shares

Notwithstanding anything to the contrary in this deed, during the Escrow Period, the Holder may Dispose (in one or more transactions) of:

- (a) up to 20% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY21 are released to the ASX, provided that the Company's share price is (or has been) at least 50% higher than the offer price under the Offer (calculated on a 10 Trading Day VWAP basis over any 10 consecutive Trading Day period after the Completion of the Offer) ("**VWAP Condition**");
- (b) up to a further 20% of the Restricted Shares (rounded down to the nearest whole Restricted Share), or up to 40% of the Restricted Shares (rounded down to the nearest whole Restricted Share) if the VWAP Condition is not met, at any time after 4:15pm on the Trading Day on which the Company's full-yearly results for FY21 are released to the ASX; and
- (c) up to a further 40% of the Restricted Shares (rounded down to the nearest whole Restricted Share) at any time after 4:15pm on the Trading Day on which the Company's half-yearly results for HY22 are released to the ASX.

#### 4.5 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Shares has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted 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 possible Dealing, providing full details.

## 5. **TERMINATION**

This deed terminates:

- (a) if the Company is not admitted to the official list of the ASX before 31 December 2020, at 5:00pm on 31 December 2020; or
- (b) at the expiry of the Escrow Period.

## 6. **WARRANTIES AND ACKNOWLEDGEMENT**

### 6.1 **Giving of warranties**

The Holder gives the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

### 6.2 **Warranties**

The Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation which is binding on it;
  - (ii) its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;

- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder, or if the Holder is a Trustee, any beneficiary of the relevant Trust;
- (h) at Completion, the Holder holds or will hold the Restricted Shares set out in Item 1 of Schedule 1;
- (i) at Completion, the Restricted Shares, as set out in Item 1 of Schedule 1 are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Companies at Completion (other than any Shares acquired by the Holder under the Offer);
- (j) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (k) if the Holder is a Trustee:
  - (i) the Holder has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
  - (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 **Acknowledgment**

The Holder acknowledges that a breach of any of the representations and warranties set out in this clause 6 is a breach of this deed.

### 6.4 **Survival of representations and warranties**

The representations and warranties in this clause 6 survive termination of this deed.

## 7. **CONSEQUENCES OF BREACHING THIS DEED**

If the Holder breaches this deed (a **Defaulting Party**), each of the following applies:

- (a) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
- (b) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).

## **8. AMENDMENT**

This deed may not be amended without the prior written consent of the parties.

## **9. GENERAL**

### **9.1 Governing law and jurisdiction**

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### **9.2 Counterparts**

This deed may be executed in any number of counterparts.

### **9.3 Further assurances**

Each party must do all things and execute all further documents required to give full effect to this deed.

### **9.4 Notices**

- (a) Any Notice given to a party under this deed 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); or
  - ii. sent by electronic mail to the email address (if any).
- (b) If a party gives the other party three Business Days' notice of a change of its address or email address, any Notice is only given by that other party if it is delivered or posted to the latest address.
- (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; and
  - iii. 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.

## 9.5 **Time of Essence**

Time is of the essence to this deed.



## **SCHEDULE 1**

### **HOLDER AND RESTRICTED SHARE DETAILS**

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#### **Item 1 - Restricted Shares**

All Shares held by the Holder as at the date of Completion, other than any Shares acquired by the Holder under the Offer at the offer price.

#### **Item 2 - Escrow Period**

The period commencing on the date of Completion of the Offer and ending at 4:15pm on the Trading Day on which the Company releases its full-yearly results for FY22 to the ASX.

#### **Item 3 – Notice details of Holder**

Attention: [ ]

Address: \_\_\_\_\_

Email address: \_\_\_\_\_

#### **Item 4 – Notice details of Company**

Attention: Ben Milsom, Plenti Group Limited

Address: Level 5, 14 Martin Place, Sydney NSW 2000

Email address: ben.milsom@plenti.com.au

## **SIGNATURE PAGE**

**EXECUTED** as a **DEED**

**THE COMPANY**

**Signed, sealed and delivered by PLENTI  
GROUP LIMITED** in accordance with  
section 127 of the Corporations Act 2001 (Cth):

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Signature of director

---

Signature of company secretary/director

---

Full name of director

---

Full name of company secretary/director

**THE HOLDER**

**Signed, sealed and delivered by [ ]:**

\_\_\_\_\_  
Signature

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

\_\_\_\_\_  
Full name

\_\_\_\_\_  
Full name of witness