

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme XPON Technologies Group Limited (XPN)

ACN/ARSN 635 810 258

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

Name XPON Technologies Group Limited

ACN/ARSN (if applicable) 635 810 258

The holder became a substantial holder on 16/12/2021

### 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	15,374,120	15,374,120	5.06%

### 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
XPON Technologies Group Limited	Relevant interests held under section 608(1)(c) of the <i>Corporations Act 2011</i> (Cth) arising from voluntary escrow arrangements ( <b>Voluntary Restriction Deeds</b> ) as disclosed in the prospectus issued by XPON Technologies Group Limited on 15 November 2021. Copies of the Voluntary Restriction Deeds are attached as Annexure A.	15,374,120 fully paid ordinary shares

### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
XPON Technologies Group Limited	PDJ Invest Pty Ltd (as trustee for the Pereira Family Trust)	PDJ Invest Pty Ltd (as trustee for the Pereira Family Trust)	1,307,425 fully paid ordinary shares
XPON Technologies Group Limited	Marcus Winton Callon (as trustee for the Callon Family Trust)	Marcus Winton Callon (as trustee for the Callon Family Trust)	4,409,270 fully paid ordinary shares
XPON Technologies Group Limited	Brent Lupton	Bren Lupton	75,760 fully paid ordinary shares
XPON Technologies Group Limited	Matthew Daniels (as trustee for the A&M Family Trust)	Matthew Daniels (as trustee for the A&M Family Trust)	2,113,445 fully paid ordinary shares
XPON Technologies Group Limited	Christopher Michael Rozic (as trustee for the Rozic Family Trust)	Christopher Michael Rozic (as trustee for the Rozic Family Trust)	3,156,725 fully paid ordinary shares
XPON Technologies Group Limited	Rose Robert Pty Ltd (as trustee for Rowan Family Trust)	Rose Robert Pty Ltd (as trustee for Rowan Family Trust)	4,311,495 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	
XPON Technologies Group Limited	16/12/2021	N/A		15,374,120 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
N/A	N/A

**7. Addresses**

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

Name	Address
XPON Technologies Group Limited	Level 2, 33 Longland Street, Newstead, QLD 4006
PDJ Invest Pty Ltd	16 Millwood Avenue, Chatswood, NSW 2067
Marcus Winton Callon	56 Morland Street, Mount Gravatt East, QLD 4122
Brent Lupton	9 Norham Court, Carindale, QLD 4152
Matthew Daniels	15 Emerson Street, Toowong, QLD 4066
Christopher Michael Rozic	12 Grove Street, Albion, QLD 4010
Rose Robert Pty Ltd	Level 7, 77 Market Street, Wollongong, NSW 2500

**Signature**

print name Matthew Arnold Forman

capacity Managing Director

sign here

DocuSigned by:  
  
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date 16/12/2021

**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, moneys 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 or 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 to Form 603**

This is Annexure A of 73 pages (inclusive of this endorsement page) referred to in Form 603 – Notice of initial substantial holder signed by Matthew Forman (Managing Director) dated 16 December 2021.

This Annexure A contains copies of the following Voluntary Restriction Deeds referred to in the Form 603 –

- Voluntary restriction deed dated 14 November 2021 between XPON Technologies Group Limited and PDJ Invest Pty Ltd as trustee for the Pereira Family Trust (12 pages);
- Voluntary restriction deed dated 14 November 2021 between XPON Technologies Group Limited and Marcus Winton Callon as trustee for the Callon Family Trust (12 pages);
- Voluntary restriction deed dated 14 November 2021 between XPON Technologies Group Limited and Brent Lupton (12 pages);
- Voluntary restriction deed dated 12 November 2021 between XPON Technologies Group Limited and Matthew Daniels as trustee for the A&M Family Trust (12 pages);
- Voluntary restriction deed dated 12 November 2021 between XPON Technologies Group Limited and Christopher Michael Rozic as trustee for the Rozic Family Trust (12 pages); and
- Voluntary restriction deed dated 14 November 2021 between XPON Technologies Group Limited and Rose Robert Pty Ltd as trustee for Rowan Family Trust (12 pages).

DocuSigned by:

*Matt Forman*

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Signed

**Matthew Forman, Managing Director – XPON Technologies Group Limited**

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1

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# Voluntary restriction deed

Dated 14 November 2021

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## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1        **Definitions and interpretation**

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#### 1.1      **Definitions**

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.



## **2 Restrictions**

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### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

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### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

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### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## 5 Pre-bid Acceptance Agreements

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### 5.1 Entry into Pre-bid Acceptance Agreements

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### 5.2 Limited release

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

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### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

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### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

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### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	Matthew Forman
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	matt@xpon.ai

<b>Name</b>	Holder
<b>Attention</b>	Simon Pereira de Jesus
<b>Address</b>	
<b>Email address</b>	

## Schedule

### Particulars (clause 1)

1	Holder	PDJ Invest Pty Ltd ACN 636 482 310 as trustee for the Pereira Family Trust The Pereira Family A/C 16 Millwood Avenue Chatswood, NSW 2067
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	261,485 fully paid ordinary shares.

## Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:

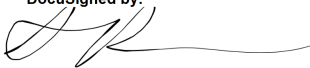
DocuSigned by:  
  
8574A600EA5547B...  
Director

Matthew Forman  
Full name of Director


DocuSigned by:  
  
AA0F208078C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Executed by  
PDJ Invest Pty Ltd ACN 636 482 310 as trustee for  
the Pereira Family Trust by:

DocuSigned by:  
  
CBC9CF1797F4BD...  
Director

Simon Pereira  
Full name of director

DocuSigned by:  
  
9F0A42D1574845B...  
Director/Secretary

Katherine Pereira De Jesus  
Full name of director/secretary

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1



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# Voluntary restriction deed

Dated 14 November 2021

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## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1        **Definitions and interpretation**

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#### 1.1      **Definitions**

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.

## **2 Restrictions**

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### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

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### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

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### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## 5 Pre-bid Acceptance Agreements

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### 5.1 Entry into Pre-bid Acceptance Agreements

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### 5.2 Limited release

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

---

### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

---

### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

---

### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	Matthew Forman
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	matt@xpon.ai



<b>Name</b>	Holder
<b>Attention</b>	Marcus Callon
<b>Address</b>	
<b>Email address</b>	

## Schedule

### Particulars (clause 1)

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1	Holder	Marcus Winton Callon as trustee for the Callon Family Trust 56 Morland Street Mt Gravatt East, QLD 4122
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	4,409,270 fully paid ordinary shares.

## Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:

DocuSigned by:  
*Matthew Forman*  
8574A666EA5547B...  
Director

Matthew Forman  
Full name of Director

DocuSigned by:  
*Phillip Aris*  
AA9F298078C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Signed sealed and delivered by Marcus Winton  
Callon as trustee for the Callon Family Trust by:

DocuSigned by:  
*Carissa Daus*  
BDAB27ED2E2F4F7...  
Signature of witness

Carissa Daus  
Name of witness (print)

DocuSigned by:  
*Marcus Callon*  
54BBFA80CD384C2...  
Signature of Marcus Winton Callon

witnessed via audio visual link in  
accordance with section 14G Electronic  
Transactions Act 2000 (NSW)

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1

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# Voluntary restriction deed

Dated 14 November 2021

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## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1        **Definitions and interpretation**

---

#### 1.1      **Definitions**

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.



## **2 Restrictions**

---

### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

---

### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

---

### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **5 Pre-bid Acceptance Agreements**

---

### **5.1 Entry into Pre-bid Acceptance Agreements**

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### **5.2 Limited release**

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

---

### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

---

### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

---

### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	Matthew Forman
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	matt@xpon.ai

<b>Name</b>	Holder
<b>Attention</b>	Brent Lupton
<b>Address</b>	
<b>Email address</b>	

## Schedule

Particulars (clause 1)

---

1	Holder	Brent Lupton 9 Norham Court Carindale QLD 4152
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	75,760 fully paid ordinary shares.

## Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:

DocuSigned by:  
*Matthew Forman*  
8574A668EA5547B...  
Director

Matthew Forman  
Full name of Director

DocuSigned by:  
*Phillip Aris*  
AA9F296078C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Signed sealed and delivered  
by Brent Lupton in the presence of:

DocuSigned by:  
*Sonya Lupton*  
B66312C1B974465...  
Signature of witness

Sonya Lupton  
Name of witness (print)

DocuSigned by:  
*Brent Lupton*  
3CCB829F1F6A4D8...  
Signature of Brent Lupton

witnessed via audio visual link in  
accordance with section 14G Electronic  
Transactions Act 2000 (NSW)

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1



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# Voluntary restriction deed

Dated 12 November 2021

---

## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1        **Definitions and interpretation**

---

#### 1.1      **Definitions**

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.

## **2 Restrictions**

---

### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

---

### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

---

### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## 5 Pre-bid Acceptance Agreements

---

### 5.1 Entry into Pre-bid Acceptance Agreements

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### 5.2 Limited release

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

---

### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

---

### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

---

### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	Matthew Forman
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	matt@xpon.ai



<b>Name</b>	Holder
<b>Attention</b>	Matthew Daniels
<b>Address</b>	
<b>Email address</b>	

## Schedule

### Particulars (clause 1)

---

1	Holder	Matthew Daniels as trustee for the A&M Family Trust 15 Emerson Street Toowong, QLD 4066
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	2,113,445 fully paid ordinary shares.

# Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:

DocuSigned by:  
*Matthew Forman*  
8574A660EA5547B...  
Director

Matthew Forman  
Full name of Director

DocuSigned by:  
*Phillip Aris*  
AA9F298078C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Signed sealed and delivered by Matthew Daniels as  
trustee for the A&M Family Trust:

DocuSigned by:  
*Amanda McMorro*  
A8D2EDF80F3E4E6...  
Signature of witness

Amanda McMorro  
Name of witness (print)

witnessed via audio visual link in  
accordance with section 14G Electronic  
Transactions Act 2000 (NSW)

DocuSigned by:  
*Matthew Daniels*  
D9FDA774BD42454...  
Signature of Matthew Daniels

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1

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# Voluntary restriction deed

Dated 12 November 2021

---

## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1 Definitions and interpretation

---

#### 1.1 Definitions

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.



## **2 Restrictions**

---

### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

---

### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

---

### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **5 Pre-bid Acceptance Agreements**

---

### **5.1 Entry into Pre-bid Acceptance Agreements**

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### **5.2 Limited release**

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

---

### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

---

### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

---

### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	Matthew Forman
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	matt@xpon.ai

<b>Name</b>	Holder
<b>Attention</b>	Christopher Rozic
<b>Address</b>	
<b>Email address</b>	

## Schedule

### Particulars (clause 1)

---

1	Holder	Christopher Michael Rozic as trustee for the Rozic Family Trust 12 Grove Street Albion, QLD 4010
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	3,156,725 fully paid ordinary shares.

# Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:

DocuSigned by:  
*Matthew Forman*  
8574A668EA5547B...  
Director

Matthew Forman  
Full name of Director

DocuSigned by:  
*Phillip Aris*  
AA9F298679C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Signed sealed and delivered by Christopher Michael  
Rozic as trustee for the Rozic Family Trust:

DocuSigned by:  
*[Signature]*  
895D31980FFD44E...  
Signature of witness

Emma Riordan  
Name of witness (print)

DocuSigned by:  
*[Signature]*  
A59FADCA51F94C7...  
Signature of Christopher Michael Rozic

witnessed via audio visual link in  
accordance with section 14G Electronic  
Transactions Act 2000 (NSW)

# Voluntary restriction deed

XPON Technologies Group Limited ACN 635 810 258

The parties listed in item 1 of the Schedule

Version: 1



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# Voluntary restriction deed

Dated 14 November 2021

---

## Parties

**Company**                    **XPON Technologies Group Limited ACN 635 810 258**

of Level 2, 33 Longland Street, Newstead, QLD 4006

**Holder**                    **The party listed in item 1 of the Schedule**

of the address listed in item 1 of the Schedule

## Background

- A        The Company has issued securities to the Holder.
- B        The Holder holds the securities as set out in this document.
- C        The Holder has agreed to enter into this document voluntarily for the benefit of the Company.

## Agreed terms

### 1 Definitions and interpretation

---

#### 1.1 Definitions

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Bidder</b>	has the meaning given to that term in the Corporations Act.
<b>Business Day</b>	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).

<b>Term</b>	<b>Definition</b>
<b>Listing Rules</b>	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
<b>Offer</b>	has the meaning set out in clause 5.1.
<b>Pre-Bid Acceptance Agreement</b>	has the meaning set out in clause 5.1.
<b>Restricted Period</b>	means the period set out in item 2 of the Schedule.
<b>Securities</b>	means the securities held by the Holder set out in item 3 of the Schedule.
<b>Takeover Bid</b>	has the meaning given to that term in the Corporations Act.
<b>Underwriter</b>	means Sequoia Corporate Finance Pty Ltd ACN 602 219 072.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and
- (i) a reference to 'month' means calendar month.

## **2 Restrictions**

---

### **2.1 Holder's activity during Restricted Period**

Subject to clauses 3, 4 and 5, during the Restricted Period the Holder must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

### **2.2 Holding lock**

If the Securities are kept on an issuer sponsored sub-register, the Holder agrees to the application of a holding lock to the Securities.

## **3 Takeover Bid**

---

### **3.1 Release during Takeover Bid**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least 50% of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

### **3.2 Return of holding lock**

If the Takeover Bid does not become unconditional, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **4 Merger**

---

### **4.1 Release during merger**

The Company must release all or any part of the Securities from the restrictions in clause 2 by written notice to the Holder if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 Corporations Act.

### **4.2 Return of holding lock**

If the merger by scheme of arrangement is not carried out, the Holder and the Company agree for holding locks on the Securities to be reapplied.

## **5 Pre-bid Acceptance Agreements**

---

### **5.1 Entry into Pre-bid Acceptance Agreements**

The Holder may enter into, and perform its obligations under, an agreement with a potential Bidder under which each of the Holder agrees to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the Pre-Bid Acceptance Agreement:

- (a) is subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) requires the Holder to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins; and
- (c) automatically terminates if:
  - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
  - (ii) a competing Takeover Bid that has been publicly announced, (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and values each Security higher than under any other Takeover Bid that is on offer at the relevant time) is made before the Holder accepts the Offer;
  - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
  - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
  - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

### **5.2 Limited release**

- (a) Subject to clauses 5.2(b) and 5.2(c) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must:
  - (i) release those Securities which are the subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2; and
  - (ii) do all other things necessary in time to permit the Holder to comply with its obligations to accept the Offer under the Pre-bid Acceptance Agreement.
- (b) The release contained in this clause 5.2 is a limited release and only releases the Holder from the restrictions in clause 2 for the sole purpose of accepting the Offer.
- (c) Any waiver of the restrictions in clause 2 by the Company under clause 5.2(a) must first be approved by the Underwriter in writing (that approval not to be unreasonably withheld).

## **6 Warranties**

---

### **6.1 Holder's warranties**

The Holder warrants to the Company that it:

- (a) before the Restricted Period begins, has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) has power to enter into and perform its obligations under this document.

### **6.2 Breach of warranties**

A breach of the warranties in clause 6.1 is a breach of this document.

## **7 Consequences of breaching this document**

---

### **7.1 Enforcement**

If the Company anticipates that the Holder may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

### **7.2 Consequences of breach**

If the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless prohibited from doing so by the Listing Rules.

## **8 General**

---

### **8.1 Governing law and jurisdiction**

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **8.2 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **8.3 Amendments**

This document may only be amended by written agreement between all parties.

## 9 Notice

### 9.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
  - (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or

### 9.2 When is notice given

A notice, consent or communication given under clause 9.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

### 9.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

<b>Name</b>	Company
<b>Attention</b>	
<b>Address</b>	Level 2, 33 Longland Street, Newstead, QLD 4006
<b>Email address</b>	



<b>Name</b>	Holder
<b>Attention</b>	Daniel Rowan
<b>Address</b>	
<b>Email address</b>	

## Schedule

### Particulars (clause 1)

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1	Holder	Rose Robert Pty Ltd ACN 162 236 802 as trustee for Rowan Family Trust Level 7, 77 Market Street Wollongong NSW 2500
2	Restricted Period (the period during which the Securities are restricted)	For the 24-month period from the date of the official quotation of securities on the Company's admission to listing on the ASX.
3	Particulars of Securities	4,311,495 fully paid ordinary shares.


## Execution

EXECUTED as a deed

Signed sealed and delivered  
by XPON Technologies Group Limited ACN 635 810  
258 by:


DocuSigned by:  
  
8574A660EA5547B...  
Director

Matthew Forman  
Full name of Director


DocuSigned by:  
  
AA9F296678C1442...  
Director/Secretary

Phillip Aris  
Full name of Director/Secretary

Signed sealed and delivered by  
Rose Robert Pty Ltd ACN 162 236 802 as trustee  
for Rowan Family Trust by:

DocuSigned by:  
  
916B463D6FA2406...  
Director

Daniel Robert Rowan  
Full name of Director

DocuSigned by:  
  
FE1CC57E9DDE414...  
Director/Secretary

Samantha Rose Rowan  
Full name of Director/Secretary