

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Birddog Technology Limited

ACN: 653 360 448

1. Details of substantial holder

Name Birddog Technology Limited ('BirdDog')

ACN/ARSN 653 360 448

The holder became a substantial holder on: The holder's current percentage relevant interest arose on 14 December 2021 when allotment of shares in the holder's initial public offering was completed.

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	125,641,025	125,641,025	61.40%

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
BirdDog and the registered holders referred to in paragraph 4 below.	Deemed relevant interest under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth), in shares held by the registered holders referred to in paragraph 4 below, arising from voluntary escrow deeds in favour of BirdDog, in the forms attached in the Annexure.	125,641,025

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
BirdDog and Home Made Robots Pty Ltd ACN 154 662 594 ATF Robot Super Awesome Extreme 3000 Trust	Home Made Robots Pty Ltd ACN 154 662 594 ATF Robot Super Awesome Extreme 3000 Trust	Home Made Robots Pty Ltd ACN 154 662 594 ATF Robot Super Awesome Extreme 3000 Trust	44,602,564 fully paid ordinary shares

BirdDog and Khlebny Pereulok Pty Ltd ACN 154 662 610 ATF 525 Romashkavaya Trust	Khlebny Pereulok Pty Ltd ACN 154 662 610 ATF 525 Romashkavaya Trust	Khlebny Pereulok Pty Ltd ACN 154 662 610 ATF 525 Romashkavaya Trust	18,846,154 fully paid ordinary shares
BirdDog and Restless Robot Pty Ltd ACN 154 662 585 ATF Miall Family Trust	Restless Robot Pty Ltd ACN 154 662 585 ATF Miall Family Trust	Restless Robot Pty Ltd ACN 154 662 585 ATF Miall Family Trust	44,602,564 fully paid ordinary shares
BirdDog and Adil Arshad	Adil Arshad	Adil Arshad	3,141,026 fully paid ordinary shares
BirdDog and Gregory Robert Thomson as trustee for the GT Discretionary Trust	Gregory Robert Thomson as trustee for the GT Discretionary Trust	Gregory Robert Thomson as trustee for the GT Discretionary Trust	12,564,102 fully paid ordinary shares
BirdDog and Skissebua AS Foretaksregisteret No 927626462	Skissebua AS Foretaksregisteret No 927626462	Skissebua AS Foretaksregisteret No 927626462	1,884,615 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	
BirdDog and the registered holders referred to in paragraph 4 below	14 December 2021	-	Issued as consideration under a corporate restructure (as described in the Prospectus lodged with ASIC by BirdDog dated 17 November 2021)	125,641,025 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
Birddog Technology Limited ACN 653 360 448	c/- JM Corporate Services, Level 21, 459 Collins Street, Melbourne VIC 3000
Home Made Robots Pty Ltd ACN 154 662 594 ATF Robot Super Awesome Extreme 3000 Trust	16 Bruce Street, Preston VIC 3072
Khlebny Pereulok Pty Ltd ACN 154 662 610 ATF 525 Romashkavaya Trust	628 Drummond Street, Carlton North VIC 3054
Restless Robot Pty Ltd ACN 154 662 585 ATF Miall Family Trust	24 Valentino Drive, Croydon, Vic, 3136
Adil Arshad	40 Lavinia St, Greenvale, VIC, 3059
Gregory Robert Thomson as trustee for the GT Discretionary Trust	52a Toolang Road, St Ives, NSW 2075
Skissebua AS Foretaksregisteret No 927626462	c/- Langes Gate 5, 3264 Larvik, Norway

Signature

print name Justin Mouchacca capacity company secretary of the holder

sign here



date 22 December 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 671 B(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 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.

Birddog Technology Limited ACN 653 360 448

Annexure

This is the Annexure of 25 pages (including this page) referred to in the Form 603 - Notice of initial substantial holder given by Birddog Technology Limited ACN 653 360 448 ('BirdDog'), being the:

- form of the voluntary escrow deed in favour of BirdDog entered into by BirdDog and each of Home Made Robots Pty Ltd ACN 154 662 594 ATF Robot Super Awesome Extreme 3000 Trust, Khlebny Pereulok Pty Ltd ACN 154 662 610 ATF – 525 Romashkavaya Trust and Restless Robot Pty Ltd ACN 154 662 585 ATF Miall Family Trust (marked 'Annexure A'); and
- form of the voluntary escrow deed in favour of BirdDog entered into by BirdDog, and each of Adil Arshad, Gregory Robert Thomson as trustee for the GT Discretionary Trust and Skissebua AS Foretaksregisteret No 927626462 (marked 'Annexure B').

These deeds are in substantially the same form save for details related to the identity of the registered holders and the numbers of shares subject to escrow. The voluntary escrow deed entered into by Adil Arshad and BirdDog also includes an acknowledgement of entitlements paid to Mr Arshad, which term is not relevant for the purposes of this form.

Signed:



Name: Justin Mouchacca - Company Secretary

Date: 22 December 2021

'Annexure A'

K&L GATES

Project BlackHat Voluntary Escrow Deed

BirdDog Technology Limited
ACN 653 360 448

and

The party (or parties) listed in the Schedule

K&L Gates
Melbourne office
Ref: 7393199.00001

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Voluntary Escrow Deed

Date

Parties

1. **BirdDog Technology Limited** ACN 653 360 448 of c/- Pitcher Partners, Level 12, 664 Collins Street, Docklands VIC 3008 (**Entity**)
2. The holder (or holders) set out in Item 1 of the Schedule (**Holder**)

Background

At the Entity's request, the Holder has agreed to various restrictions in relation to the Restricted Securities as set out in this deed and to the other provisions of this deed.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

In this deed:

24 Month Anniversary means the date that is 24 months after the Listing Date;

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires;

Business Day means a day on which banks are open for business in the State of Victoria, Australia, excluding a Saturday, Sunday or a public holiday;

CHESS means the Clearing House Electronic Subregister System;

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

Deal has a corresponding meaning to Dealing;

Dealing in respect of any Restricted Security, means to:

- (a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;
- (b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; 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 that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;

Escrow Period means the periods set out in Item 2 of the Schedule;

Holder's Securities means the Shares held by the Holder as at the Listing Date, as set out in item 4 of the Schedule;

Listing Date means the date on which the Entity's Shares are admitted for quotation on the official list of ASX;

Listing Rules means the official listing rules of ASX as amended from time to time;

Market Announcements Platform means the various information technology systems used by ASX to electronically process, release and store announcements by or about listed entities and the issuers of other ASX quoted products;

Offer means the offer of Shares to the public under a prospectus by the Entity in conjunction with the Entity's proposed listing on ASX;

PPSA means the *Personal Property Securities Act 2009* (Cth);

Related Body Corporate has the meaning given in section 50 of the Corporations Act and includes, for the avoidance of doubt, the beneficiaries of a trust where the trustee of that trust is covered by section 50 of the Corporations Act;

Restricted Securities means the securities set out in Item 3 of the Schedule;

Security Interest means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (c) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition; and

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

1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;

- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;
- (j) a reference to time is to Melbourne time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

2. Escrow Restrictions

2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

2.2 Exceptions

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

- (a) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of some or all of the Shares;
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement conducted by the Company in accordance with Part 5.1 of the Corporations Act;

- (c) a Dealing that is required by law (including an order of a court of competent jurisdiction); or
- (d) subject to the prior written consent of the Company (such consent not to be unreasonably withheld), a transfer to a Related Body Corporate of the Holder, provided that the transferee(s) enter into a voluntary escrow deed substantially in the form of this deed in relation to the transferred securities for the remainder of the Escrow Period.

2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(b) does not take effect, the obligations in clause 2.1 will be reinstated for the remainder of the Escrow Period.

2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities 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 Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of each Escrow Period.

2.6 ASX-imposed escrow

Nothing in this deed shall be taken to vary, affect, amend or in any way undermine any requirement of ASX in relation to the imposition of ASX-imposed escrow in relation to the Holder's Securities.

3. Rights Attaching to Restricted Securities

Nothing in this deed, including clause 2, affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or returns of capital; and
- (c) the right to participate in any form of rights, entitlement or other pro rata offering to Shareholders or any bonus or dividend reinvestment plan.

4. Holding Lock

4.1 Application

The Entity must instruct its share registry to apply a holding lock to the Restricted Securities for the duration of the Escrow Period in accordance with Item 2 of the Schedule.

4.2 Consent

- (a) The Holder consents to:
 - (i) the Entity entering the Restricted Securities on the Entity's issuer sponsored subregister; and
 - (ii) the application of a holding lock to such Restricted Securities, for the duration of the Escrow Period.
- (b) The Entity must take all steps necessary to ensure the applicable Restricted Securities become fully transferable at the expiry of each Escrow Period.

4.3 Removal of Holding Lock

At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must instruct its share registry to remove the holding lock applied to the applicable Restricted Securities. The removal of the holding lock is to take effect from the day after the last day of the relevant Escrow Period.

5. Warranties, Representations and Undertaking

5.1 Giving of Warranties

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

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

5.2 Warranties and Representations

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;
 - (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 the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities 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 the issuance of the Restricted Securities, any substantial economic or beneficial interest in the Restricted Securities other than the Holder and any beneficiaries for whom it (or they, if applicable) act(s);
- (h) 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;
- (i) 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 not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust; and
- (j) it will at all times (including during and outside each Escrow Period) adhere to the Entity's securities trading policy, as amended from time to time.

5.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

5.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 5.1 is a breach of this deed.

5.5 Survival of Warranties and Representations

The warranties and representations set out in clause 5.1 survive termination of this deed.

6. Disputes

6.1 Consequences of Breach

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

- (a) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief; and
- (b) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities. This is in addition to other rights and remedies of the Entity.

6.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

7. Disclosure to ASX

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

8. Confidentiality

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

9. Notices

9.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications (**notices**) to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 9.3 or as varied by any notice); and

- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

9.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 5pm on a Business Day, on delivery, otherwise at 9am on the next Business Day;
- (b) if sent by regular post, on the fifth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

9.3 Address for notices

Unless varied by notice in accordance with this clause 9.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: c/- Pitcher Partners, Level 12, 664 Collins Street,
Docklands VIC 3008

Email: barry@bird-dog.tv

Attention: Barry Michael Calnon

- (b) if to the Holder, as set out in Item 1 of the Schedule.

10. General

10.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

10.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

10.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party)

required by law or reasonably requested by any other party to give effect to this deed.

10.4 Time of the Essence

Time is of the essence of this deed.

10.5 Liability

An obligation of two or more persons binds them separately and together.

10.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of Victoria.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria.

Schedule

Item 1 Holder's name and address:	[insert]
Item 2 Escrow Period:	<ul style="list-style-type: none"> • The Escrow Period in relation to 10% of the Holder's Securities commences on the date of this deed and concludes on and from the trading day after the date on which the Entity's Appendix 4D half-year report (provided pursuant to Listing Rule 4.2A.3) for the period commencing 1 July 2021 and ending 31 December 2021 is released via the ASX Market Announcements Platform. • The Escrow Period in relation to the remaining 90% of the Holder's Securities commences on the date of this deed and concludes on and from the trading day after the 24 Month Anniversary.
Item 3 Particulars of Restricted Securities:	<p>Initially, 100% of the Holder's Securities.</p> <p>The holding lock applicable to the Holder's Securities will be released as set out in Item 2 above. For the avoidance of doubt, once the escrow referred to above is released, the relevant Holder's Securities will still be subject to any applicable mandatory escrow requirements of ASX (if any).</p>
Item 4 Holder's Securities:	[insert] Shares.

Executed as a deed

Executed by BirdDog Technology Limited
 ACN 653 360 448 in accordance with
 section 127(1) of the *Corporations Act 2001*
 (Cth):

.....
 Signature of director

.....
 Signature of company secretary

.....
 Name (please print)

.....
 Name (please print)

The signatory confirms that their
 signature appearing above is
 their personal signature affixed
 by electronic means and
 authenticates this document or
 any counterpart signed by the
 signatory.

The signatory confirms that their
 signature appearing above is
 their personal signature affixed
 by electronic means and
 authenticates this document or
 any counterpart signed by the
 signatory.

Executed by [insert] in accordance with
 section 127(1) of the *Corporations Act 2001*
 (Cth):

.....
 Signature of director

.....
 Signature of company secretary

.....
 Name (please print)

.....
 Name (please print)

The signatory confirms that their
 signature appearing above is
 their personal signature affixed
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'Annexure B'

K&L GATES

Project BlackHat Voluntary Escrow Deed

BirdDog Technology Limited
ACN 653 360 448

and

The party (or parties) listed in the Schedule

K&L Gates
Melbourne office
Ref: 7393199.00001

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Voluntary Escrow Deed

Date

Parties

1. **BirdDog Technology Limited** ACN 653 360 448 of c/- Pitcher Partners, Level 12, 664 Collins Street, Docklands VIC 3008 (**Entity**)
2. The holder (or holders) set out in Item 1 of the Schedule (**Holder**)

Background

At the Entity's request, the Holder has agreed to various restrictions in relation to the Restricted Securities as set out in this deed and to the other provisions of this deed.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

In this deed:

12 Month Anniversary means the date that is 12 months after the Listing Date;

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires;

Business Day means a day on which banks are open for business in the State of Victoria, Australia, excluding a Saturday, Sunday or a public holiday;

CHESS means the Clearing House Electronic Subregister System;

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

Deal has a corresponding meaning to Dealing;

Dealing in respect of any Restricted Security, means to:

- (a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;
- (b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; 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 that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;

Escrow Period means the periods set out in Item 2 of the Schedule;

Holder's Securities means the Shares held by the Holder as at the Listing Date, as set out in item 4 of the Schedule;

Listing Date means the date on which the Entity's Shares are admitted for quotation on the official list of ASX;

Listing Rules means the official listing rules of ASX as amended from time to time;

Market Announcements Platform means the various information technology systems used by ASX to electronically process, release and store announcements by or about listed entities and the issuers of other ASX quoted products;

Offer means the offer of Shares to the public under a prospectus by the Entity in conjunction with the Entity's proposed listing on ASX;

PPSA means the *Personal Property Securities Act 2009* (Cth);

Related Body Corporate has the meaning given in section 50 of the Corporations Act and includes, for the avoidance of doubt, the beneficiaries of a trust where the trustee of that trust is covered by section 50 of the Corporations Act;

Restricted Securities means the securities set out in Item 3 of the Schedule;

Security Interest means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (c) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition; and

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

1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;

- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;
- (j) a reference to time is to Melbourne time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

2. Escrow Restrictions

2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

2.2 Exceptions

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

- (a) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of some or all of the Shares;
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement conducted by the Company in accordance with Part 5.1 of the Corporations Act;

- (c) a Dealing that is required by law (including an order of a court of competent jurisdiction); or
- (d) subject to the prior written consent of the Company (such consent not to be unreasonably withheld), a transfer to a Related Body Corporate of the Holder, provided that the transferee(s) enter into a voluntary escrow deed substantially in the form of this deed in relation to the transferred securities for the remainder of the Escrow Period.

2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(b) does not take effect, the obligations in clause 2.1 will be reinstated for the remainder of the Escrow Period.

2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities 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 Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of each Escrow Period.

2.6 ASX-imposed escrow

Nothing in this deed shall be taken to vary, affect, amend or in any way undermine any requirement of ASX in relation to the imposition of ASX-imposed escrow in relation to the Holder's Securities.

3. Rights Attaching to Restricted Securities

Nothing in this deed, including clause 2, affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or returns of capital; and
- (c) the right to participate in any form of rights, entitlement or other pro rata offering to Shareholders or any bonus or dividend reinvestment plan.

4. Holding Lock

4.1 Application

The Entity must instruct its share registry to apply a holding lock to the Restricted Securities for the duration of the Escrow Period in accordance with Item 2 of the Schedule.

4.2 Consent

- (a) The Holder consents to:
 - (i) the Entity entering the Restricted Securities on the Entity's issuer sponsored subregister; and
 - (ii) the application of a holding lock to such Restricted Securities, for the duration of the Escrow Period.
- (b) The Entity must take all steps necessary to ensure the applicable Restricted Securities become fully transferable at the expiry of each Escrow Period.

4.3 Removal of Holding Lock

At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must instruct its share registry to remove the holding lock applied to the applicable Restricted Securities. The removal of the holding lock is to take effect from the day after the last day of the relevant Escrow Period.

5. Warranties, Representations and Undertaking

5.1 Giving of Warranties

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

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

5.2 Warranties and Representations

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;
 - (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 the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities 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 the issuance of the Restricted Securities, any substantial economic or beneficial interest in the Restricted Securities other than the Holder and any beneficiaries for whom it (or they, if applicable) act(s);
- (h) 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;
- (i) 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 not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust; and
- (j) it will at all times (including during and outside each Escrow Period) adhere to the Entity's securities trading policy, as amended from time to time.

5.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

5.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 5.1 is a breach of this deed.

5.5 Survival of Warranties and Representations

The warranties and representations set out in clause 5.1 survive termination of this deed.

6. Disputes

6.1 Consequences of Breach

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

- (a) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief; and
- (b) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities. This is in addition to other rights and remedies of the Entity.

6.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

7. Disclosure to ASX

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

8. Confidentiality

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

9. Notices

9.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications (**notices**) to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 9.3 or as varied by any notice); and

- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

9.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 5pm on a Business Day, on delivery, otherwise at 9am on the next Business Day;
- (b) if sent by regular post, on the fifth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

9.3 Address for notices

Unless varied by notice in accordance with this clause 9.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: c/- Pitcher Partners, Level 12, 664 Collins Street,
Docklands VIC 3008

Email: barry@bird-dog.tv

Attention: Barry Michael Calnon

- (b) if to the Holder, as set out in Item 1 of the Schedule.

10. General

10.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

10.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

10.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party)

required by law or reasonably requested by any other party to give effect to this deed.

10.4 Time of the Essence

Time is of the essence of this deed.

10.5 Liability

An obligation of two or more persons binds them separately and together.

10.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of Victoria.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria.

Schedule 1

Item 1 Holder's name and address:	[insert]
Item 2 Escrow Period:	<ul style="list-style-type: none"> • The Escrow Period in relation to 10% of the Holder's Securities commences on the date of this deed and concludes on and from the trading day after the date on which the Entity's Appendix 4D half-year report (provided pursuant to Listing Rule 4.2A.3) for the period commencing 1 July 2021 and ending 31 December 2021 is released via the ASX Market Announcements Platform. • The Escrow Period in relation to the remaining 90% of the Holder's Securities commences on the date of this deed and concludes on and from the trading day after the 12 Month Anniversary.
Item 3 Particulars of Restricted Securities:	Initially, 100% of the Holder's Securities. The holding lock applicable to the Holder's Securities will be released as set out in Item 2 above. For the avoidance of doubt, once the escrow referred to above is released, the relevant Holder's Securities will still be subject to any applicable mandatory escrow requirements of ASX (if any).
Item 4 Holder's Securities	[insert] Shares.

Executed as a deed

Executed by BirdDog Technology Limited
 ACN 653 360 448 in accordance with
 section 127(1) of the *Corporations Act 2001*
 (Cth):

.....
 Signature of director

.....
 Signature of company secretary

.....
 Name (please print)

.....
 Name (please print)

The signatory confirms that their signature appearing above is their personal signature affixed by electronic means and authenticates this document or any counterpart signed by the signatory.

The signatory confirms that their signature appearing above is their personal signature affixed by electronic means and authenticates this document or any counterpart signed by the signatory.

Signed by [insert]

The signatory confirms that their signature appearing above is their personal signature affixed by electronic means and authenticates this document or any counterpart signed by the signatory.

Date:

 [insert]