

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

**Notice of initial substantial holder**

To Company Name/Scheme **Midway Limited**

ACN/ARSN 005 616 044

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

Name Midway Limited

ACN/ARSN (if applicable) 005 616 044

The holder became a substantial holder on Pre-IPO

**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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary shares	59,644,569	59,644,569	79.72%

**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
Midway Limited	Deemed relevant interest under section 608(1)(c) of the Corporations Act, arising from the restriction on the disposal of shares under Voluntary Restriction Deeds Poll and Share Sale & Escrow Deeds as disclosed in Midway Limited's Prospectus dated 17 November 2016. See Annexures A and B for copies of the pro-forma Voluntary Restriction Deeds Poll and Annexure C for a copy of the pro-forma Share Sale & Escrow Deed. Midway Limited has no right to acquire or dispose of these shares, or to control the voting rights attaching to these shares.	59,644,569 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
Midway Limited	Alex Demby Timber Co Pty Ltd	Alex Demby Timber Co Pty Ltd	100,000 Ordinary Shares
Midway Limited	Alex Demby Timber Co Pty Ltd <Alex Demby Timber Co Superannuation Fund>	Alex Demby Timber Co Pty Ltd <Alex Demby Timber Co Superannuation Fund>	491,960 Ordinary Shares
Midway Limited	Andrew Peter Micah	Andrew Peter Micah	51,272 Ordinary Shares
Midway Limited	Anthony Charles Bennett	Anthony Charles Bennett	120,000 Ordinary Shares
Midway Limited	Chebmont Pty Ltd <Gunnensen Investment Trust>	Chebmont Pty Ltd <Gunnensen Investment Trust>	28,525,892 Ordinary Shares
Midway Limited	Claire Maree Barnett	Claire Maree Barnett	303,385 Ordinary Shares
Midway Limited	Daryl H Babington	Daryl H Babington	71,468 Ordinary Shares
Midway Limited	E.T and E.W. Murnane Pty Ltd	E.T and E.W. Murnane Pty Ltd	4,688,526 Ordinary Shares
Midway Limited	Erwin L Babington	Erwin L Babington	92,837 Ordinary Shares

Midway Limited	Esma Clara Thiele and Murray Edward Thiele	Esma Clara Thiele and Murray Edward Thiele	916,843 Ordinary Shares
Midway Limited	Forest Superannuation Pty Ltd <Micah Superannuation Fund>	Forest Superannuation Pty Ltd <Micah Superannuation Fund>	373,974 Ordinary Shares
Midway Limited	Frederick Investments Pty Ltd <Frederick Superannuation Fund>	Frederick Investments Pty Ltd <Frederick Superannuation Fund>	154,156 Ordinary Shares
Midway Limited	Hamilton Street Pty Ltd <SH Bennett Investment Trust>	Hamilton Street Pty Ltd <SH Bennett Investment Trust>	459,076 Ordinary Shares
Midway Limited	J & J Corrigan Nominees Pty Ltd <Corrigan Family Trust>	J & J Corrigan Nominees Pty Ltd <Corrigan Family Trust>	640,436 Ordinary Shares
Midway Limited	J & J Corrigan Nominees Pty Ltd <Eureka Timber Trust>	J & J Corrigan Nominees Pty Ltd <Eureka Timber Trust>	1,513,530 Ordinary shares
Midway Limited	James Henry Knott	James Henry Knott	20,211 Ordinary Shares
Midway Limited	Janakis Pty Ltd <Peter Stoll Family Trust>	Janakis Pty Ltd <Peter Stoll Family Trust>	650,215 Ordinary Shares
Midway Limited	Janakis Pty Ltd <Tim Stoll Family Trust>	Janakis Pty Ltd <Tim Stoll Family Trust>	620,670 Ordinary Shares
Midway Limited	John Joseph Corrigan <Estate of Michael Corrigan>	John Joseph Corrigan <Estate of Michael Corrigan>	48,768 Ordinary Shares
Midway Limited	J R Micah Pty Ltd <J R Micah Superannuation Fund>	J R Micah Pty Ltd <J R Micah Superannuation Fund>	1,500,761 Ordinary Shares
Midway Limited	Dorothy May Brunt	Dorothy May Brunt	272,709 Ordinary Shares
Midway Limited	M & E Thiele Enterprises Pty Ltd <Investment Account>	M & E Thiele Enterprises Pty Ltd <Investment Account>	29,411 Ordinary Shares
Midway Limited	McCormack Timber Holdings Pty Ltd	McCormack Timber Holdings Pty Ltd	5,193,036 Ordinary Shares
Midway Limited	McCormack Timbers Pty Ltd <Staff Superannuation Fund>	McCormack Timbers Pty Ltd <Staff Superannuation Fund>	1,338,411 Ordinary Shares
Midway Limited	McCormack Timbers Pty Ltd	McCormack Timbers Pty Ltd	6,446,932 Ordinary Shares
Midway Limited	Mervyn Louis Brunt	Mervyn Louis Brunt	1,255,736 Ordinary Shares
Midway Limited	Meryl Elizabeth Inderberg	Meryl Elizabeth Inderberg	7,500 Ordinary Shares
Midway Limited	Montpellier Street Pty Ltd <LC Bennett Investment Trust>	Montpellier Street Pty Ltd <LC Bennett Investment Trust>	58,824 Ordinary Shares
Midway Limited	Murlong Street Pty Ltd <RN Bennett Investment Trust>	Murlong Street Pty Ltd <RN Bennett Investment Trust>	61,824 Ordinary Shares
Midway Limited	Rawson Quest Pty. Ltd. <P Boardman Superannuation Fund>	Rawson Quest Pty. Ltd. <P Boardman Superannuation Fund>	2,500 Ordinary Shares
Midway Limited	Perpetual Trustee Company Limited <Keene Superannuation Fund>	Perpetual Trustee Company Limited <Keene Superannuation Fund>	224,378 Ordinary Shares
Midway Limited	R J Bourke Superannuation Pty Ltd <R J Bourke Superannuation Fund>	R J Bourke Superannuation Pty Ltd <R J Bourke Superannuation Fund>	2,500 Ordinary Shares
Midway Limited	Roffey Superannuation No 1 Pty Ltd <SJ & EM Roffey No 1 Super Fund>	Roffey Superannuation No 1 Pty Ltd <SJ & EM Roffey No 1 Super Fund>	22,500 Ordinary Shares
Midway Limited	S & Y Micah Pty Ltd <S & Y Superannuation Fund>	S & Y Micah Pty Ltd <S & Y Superannuation Fund>	337,838 Ordinary Shares
Midway Limited	Geoff Proctor <Spring Hill Discretionary Trust>	Geoff Proctor <Spring Hill Discretionary Trust>	11,750 Ordinary Shares
Midway Limited	Spring Hill Ventures Pty Ltd <G & S Proctor Family Trust>	Spring Hill Ventures Pty Ltd <G & S Proctor Family Trust>	100,000 Ordinary Shares
Midway Limited	W.H. Bennett & Sons Proprietary Limited	W.H. Bennett & Sons Proprietary Limited	2,555,356 Ordinary Shares
Midway Limited	William Micah and Rhonda Micah <Micah Family Superannuation Fund>	William Micah and Rhonda Micah <Micah Family Superannuation Fund>	379,384 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:

No consideration was paid by Midway Limited. Midway Limited has no right to acquire these shares that are subject to the escrow arrangements.

## 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
Midway Limited	10 The Esplanade, North Shore Victoria 3214

Signature

print name	Sophie Karzis	capacity	Company Secretary
sign here		date	8 December 2016

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.

**This is Annexure A (Pro-Forma Voluntary Restriction Deed Poll – non-selling shareholders, general) of 10 pages referred to in ASIC Form 603 (Notice of Initial Substantial Holder) lodged by Midway Limited ACN 005 616 044.**

Signed: \_\_\_\_\_

  
Sophie Karzis  
**Company Secretary**

Dated: 8 December 2016

## Voluntary Restriction Deed Poll

[Shareholder's name to be inserted prior to  
distribution to Shareholders]

### **SBA Law**

Level 13, 607 Bourke Street  
Melbourne, Victoria 3000

Tel: +61 3 9614 7000

Fax: +61 3 9614 7100

DX: 31315 Midtown

[www.sbalaw.com](http://www.sbalaw.com)

## Parties

**Midway Limited** ACN 005 616 044 of 10 The Esplanade, North Shore Victoria 3214 (**Entity**)

The person(s) described in item 1 of the Schedule (**Holder**)

## Background

At the request of the Entity, the Holder enters into this agreement to restrict the Holder's ability to Deal in the Restricted Securities for the Escrow Period on the terms contained in this deed poll.

## Agreed terms

### 1 Definitions and interpretation

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#### 1.1 Definitions

In this deed poll:

**ASX** means ASX Limited ABN 98 008 624 691.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

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

**CHESS** means the Clearing House Electronic Subregister System as defined in the ASX Settlement Operating Rules.

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

**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; or
- (b) 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.

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

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

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

**Proportional Takeover Bid** has the meaning given in the Corporations Act.

**Restricted Securities** means all Shares that are held by the Holder on the date on which the Shares are first quoted on ASX.

**Shares** means fully paid ordinary shares in the capital of the Entity.

**Successful Takeover Bid** means a Takeover Bid where the holders of at least 50% of the bid class securities that are not subject to escrow, and to which the offers under the bid relate, have accepted.

**Takeover Bid** means a takeover bid made under Chapter 6 of the Corporations Act and, for the avoidance of doubt, includes a Proportional Takeover bid.

## 1.2 Interpretation

In this deed poll, unless the context requires otherwise:

- (a) headings do not affect the interpretation of this deed poll;
- (b) the singular includes the plural and the plural includes the singular;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this deed poll have a corresponding meaning;
- (d) 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);
- (e) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(e) implies that performance of part of an obligation constitutes performance of the obligation;
- (f) 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 poll and a reference to this deed poll includes any clause, annexure, exhibit and schedule;
- (g) a reference to a document (including this deed poll) includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to any document includes that party's successors and permitted assigns;
- (i) a reference to time is to Melbourne time;
- (j) a covenant or agreement on the part of two or more persons binds them jointly and severally; and
- (k) no rule of construction applies to the disadvantage of a party because this deed poll is prepared by (or on behalf of) that party.

## 1.3 Business Day

If anything under this agreement 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 in the Listing Rules

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

# 2 Escrow Restrictions

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## 2.1 Escrow Restrictions – Holder

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 (as relevant) if the Dealing arises solely as a result of:

- (a) the acceptance of a Successful Takeover Bid in respect of all or any of the Shares; or
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

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

## 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 duration 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.

# 3 Rights Attaching to Restricted Securities

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Subject to clause 6.1(c), nothing in this deed poll 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 capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4 Holding Lock

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## 4.1 Application

The Holder acknowledges and agrees that:

- (a) the Entity may apply a holding lock, if the Restricted Securities are held on an issuer sponsored subregister; or
- (b) the Entity may give notice to ASX Settlement requesting it to apply a holding lock, if the Restricted Securities are held in a CHESS holding,

to the Restricted Securities during the Escrow Period.

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's issuer sponsored subregister; and
- (b) the application of a holding lock to such Restricted Securities,

during the Escrow Period. The Holder acknowledges and agrees that the Entity may take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

## 5 Warranties, Representations and Undertaking

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### 5.1 Giving of Warranties

The Holder gives the warranties and representations set out in clause 5.2 in favour of the Entity as at:

- (a) the date of this deed poll; 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 poll;
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed poll in accordance with its terms;
- (c) this deed poll 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 poll 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
  - (iii) if the Holder has entered into this deed poll as a trustee (**Trustee**), the trust deed for the relevant trust (**Trust**); or
  - (iv) any agreement, undertaking 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 during the Escrow Period;
- (f) the Holder will at Completion, hold the Restricted Securities set out in item 4 of the Schedule;
- (g) if the Holder is a Trustee, the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (h) 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 poll and the right has not been modified, released or diminished in any way;
- (ii) the assets of the Trust are sufficient to satisfy that right in full;
- (iii) the Holder has not released or disposed of its equitable lien over the Trust; and
- (iv) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 5.3 **Effect of Breach of Warranty**

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

### 5.4 **Survival of Warranties and Representations**

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

## 6 **Disputes**

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### 6.1 **Consequences of breach**

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

- (a) as soon as practicable after becoming aware of the breach, the Entity may take the steps as necessary to prevent the breach, or to enforce the deed poll, including seeking injunctive relief;
- (b) the Entity may 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; and
- (c) the Defaulting Party will cease to be entitled to any dividends, distributions or voting rights attaching to the Restricted Securities while the breach continues.

### 6.2 **Injunctive Relief or Specific Performance**

The Holder acknowledges 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 obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 7 **Disclosure to ASX**

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The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed poll as is required by ASX under the Listing Rules or otherwise, including disclosure in compliance with Listing Rule 3.10A.

## 8 **Confidentiality**

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

## 9 Previous deed superseded

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This deed supersedes and replaces any previous share sale and escrow deed or voluntary restriction deed poll entered into by the Holder in relation to the transfer and / or escrow of any Shares owned by the Holder for the purposes of the initial public offering of Shares on the Australian Securities Exchange, and the Entity may not rely on, or seek to enforce against the Holder, any provision of such previous deed or deed poll.

## 10 Notices

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### 10.1 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 poll 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 10.3 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) when delivered, received or left at the address of the recipient shown in this deed poll or to any other address which it may have notified the sender.

### 10.2 Receipt

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

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by prepaid post, on the seventh Business Day after the date of posting; or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

### 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:
  - Address: 10 The Esplanade, North Shore VIC 3214
  - Email: Ashley@midway-pl.com.au
  - Attention: The Company Secretary
- (b) if to the Holder – as contained in the Entity's register of members.

## 11 General

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### 11.1 Amendments

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

### 11.2 Counterparts

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

### 11.3 Further Acts

The Holder 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 poll.

### 11.4 Time of the Essence

Time is of the essence of this deed poll.

### 11.5 Liability

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

### 11.6 Governing Law and Jurisdiction

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

## Execution and date

Executed as a deed poll.

*[Correct attestation clause to be populated prior to distribution to shareholders, the others deleted and delete this prompt.]*

### [Shareholder is a company]

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

.....  
Signature of director

.....  
Signature of director / company secretary

.....  
Name of director (print)

.....  
Name of director / company secretary (print)

### [Shareholder is an individual]

**Signed, sealed and delivered** by **[insert name]** in the presence of:

.....  
Signature of witness

.....  
Signature of Recipient

.....  
Name of witness (print)

.....  
Name of Recipient (print)

*[Replicate for each individual if shares held jointly by more than one individual, and delete this prompt.]*

## Schedule

<b>1. Holder's name:</b>	[to be inserted prior to distribution to Shareholders]
<b>2. Escrow Period:</b>	<p>The period commencing on the date of this deed poll and ending on the earlier of:</p> <ul style="list-style-type: none"><li>(a) the date of release of the Entity's Appendix 4E (Preliminary Final Report) for the 2017 financial year; and</li><li>(b) the first anniversary of the date of this deed poll.</li></ul>
<b>3. Date:</b>	<p style="text-align: right;"><i>Initial here: . . . . .</i></p> <p><i>Completion Instructions: Insert here the date on which you sign this document.</i></p>

**This is Annexure B (Pro-Forma Voluntary Restriction Deed Poll entered into by Chebmont Pty Ltd and entities associated with Gregory McCormack) of 10 pages referred to in ASIC Form 603 (Notice of Initial Substantial Holder) lodged by Midway Limited ACN 005 616 044.**

Signed: \_\_\_\_\_

Sophie Karzis

**Company Secretary**

Dated: 8 December 2016

## Voluntary Restriction Deed Poll

[Shareholder's name to be inserted prior to  
distribution to Shareholders]

### **SBA Law**

Level 13, 607 Bourke Street  
Melbourne, Victoria 3000

Tel: +61 3 9614 7000

Fax: +61 3 9614 7100

DX: 31315 Midtown

[www.sbalaw.com](http://www.sbalaw.com)

## Parties

**Midway Limited** ACN 005 616 044 of 10 The Esplanade, North Shore Victoria 3214 (**Entity**)

The person(s) described in item 1 of the Schedule (**Holder**)

## Background

At the request of the Entity, the Holder enters into this agreement to restrict the Holder's ability to Deal in the Restricted Securities for the Escrow Period on the terms contained in this deed poll.

## Agreed terms

### 1 Definitions and interpretation

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#### 1.1 Definitions

In this deed poll:

**ASX** means ASX Limited ABN 98 008 624 691.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

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

**CHESS** means the Clearing House Electronic Subregister System as defined in the ASX Settlement Operating Rules.

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

**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; or
- (b) 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.

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

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

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

**Proportional Takeover Bid** has the meaning given in the Corporations Act.

**Restricted Securities** means all Shares that are held by the Holder on the date on which the Shares are first quoted on ASX.

**Shares** means fully paid ordinary shares in the capital of the Entity.

**Successful Takeover Bid** means a Takeover Bid where the holders of at least 50% of the bid class securities that are not subject to escrow, and to which the offers under the bid relate, have accepted.

**Takeover Bid** means a takeover bid made under Chapter 6 of the Corporations Act and, for the avoidance of doubt, includes a Proportional Takeover bid.

## 1.2 Interpretation

In this deed poll, unless the context requires otherwise:

- (a) headings do not affect the interpretation of this deed poll;
- (b) the singular includes the plural and the plural includes the singular;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this deed poll have a corresponding meaning;
- (d) 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);
- (e) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(e) implies that performance of part of an obligation constitutes performance of the obligation;
- (f) 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 poll and a reference to this deed poll includes any clause, annexure, exhibit and schedule;
- (g) a reference to a document (including this deed poll) includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to any document includes that party's successors and permitted assigns;
- (i) a reference to time is to Melbourne time;
- (j) a covenant or agreement on the part of two or more persons binds them jointly and severally; and
- (k) no rule of construction applies to the disadvantage of a party because this deed poll is prepared by (or on behalf of) that party.

## 1.3 Business Day

If anything under this agreement 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 in the Listing Rules

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

# 2 Escrow Restrictions

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## 2.1 Escrow Restrictions – Holder

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 (as relevant) if the Dealing arises solely as a result of:

- (a) the acceptance of a Successful Takeover Bid in respect of all or any of the Shares; or
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

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

## 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 duration 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.

# 3 Rights Attaching to Restricted Securities

---

Subject to clause 6.1(c), nothing in this deed poll 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 capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4 Holding Lock

---

## 4.1 Application

The Holder acknowledges and agrees that:

- (a) the Entity may apply a holding lock, if the Restricted Securities are held on an issuer sponsored subregister; or
- (b) the Entity may give notice to ASX Settlement requesting it to apply a holding lock, if the Restricted Securities are held in a CHESS holding,

to the Restricted Securities during the Escrow Period.

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's issuer sponsored subregister; and
- (b) the application of a holding lock to such Restricted Securities,

during the Escrow Period. The Holder acknowledges and agrees that the Entity may take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

## 5 Warranties, Representations and Undertaking

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### 5.1 Giving of Warranties

The Holder gives the warranties and representations set out in clause 5.2 in favour of the Entity as at:

- (a) the date of this deed poll; 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 poll;
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed poll in accordance with its terms;
- (c) this deed poll 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 poll 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
  - (iii) if the Holder has entered into this deed poll as a trustee (**Trustee**), the trust deed for the relevant trust (**Trust**); or
  - (iv) any agreement, undertaking 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 during the Escrow Period;
- (f) the Holder will at Completion, hold the Restricted Securities set out in item 4 of the Schedule;
- (g) if the Holder is a Trustee, the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (h) 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 poll and the right has not been modified, released or diminished in any way;
- (ii) the assets of the Trust are sufficient to satisfy that right in full;
- (iii) the Holder has not released or disposed of its equitable lien over the Trust; and
- (iv) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 5.3 **Effect of Breach of Warranty**

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

### 5.4 **Survival of Warranties and Representations**

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

## 6 **Disputes**

---

### 6.1 **Consequences of breach**

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

- (a) as soon as practicable after becoming aware of the breach, the Entity may take the steps as necessary to prevent the breach, or to enforce the deed poll, including seeking injunctive relief;
- (b) the Entity may 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; and
- (c) the Defaulting Party will cease to be entitled to any dividends, distributions or voting rights attaching to the Restricted Securities while the breach continues.

### 6.2 **Injunctive Relief or Specific Performance**

The Holder acknowledges 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 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 poll as is required by ASX under the Listing Rules or otherwise, including disclosure in compliance with Listing Rule 3.10A.

## 8 **Confidentiality**

---

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

## 9 Previous deed superseded

---

This deed supersedes and replaces any previous share sale and escrow deed or voluntary restriction deed poll entered into by the Holder in relation to the transfer and / or escrow of any Shares owned by the Holder for the purposes of the initial public offering of Shares on the Australian Securities Exchange, and the Entity may not rely on, or seek to enforce against the Holder, any provision of such previous deed or deed poll.

## 10 Notices

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### 10.1 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 poll 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 10.3 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) when delivered, received or left at the address of the recipient shown in this deed poll or to any other address which it may have notified the sender.

### 10.2 Receipt

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

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by prepaid post, on the seventh Business Day after the date of posting; or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

### 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: 10 The Esplanade, North Shore VIC 3214

Email: Ashley@midway-pl.com.au

Attention: The Company Secretary

- (b) if to the Holder – as contained in the Entity's register of members.

## 11 General

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### 11.1 Amendments

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

### 11.2 Counterparts

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

### 11.3 Further Acts

The Holder 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 poll.

### 11.4 Time of the Essence

Time is of the essence of this deed poll.

### 11.5 Liability

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

### 11.6 Governing Law and Jurisdiction

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

## Execution and date

Executed as a deed poll.

*[Correct attestation clause to be populated prior to distribution to shareholders, the others deleted and delete this prompt.]*

### [Shareholder is a company]

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

.....  
Signature of director

.....  
Signature of director / company secretary

.....  
Name of director (print)

.....  
Name of director / company secretary (print)

### [Shareholder is an individual]

**Signed, sealed and delivered** by **[insert name]** in the presence of:

.....  
Signature of witness

.....  
Signature of Recipient

.....  
Name of witness (print)

.....  
Name of Recipient (print)

*[Replicate for each individual if shares held jointly by more than one individual, and delete this prompt.]*

## Schedule

<b>1. Holder's name:</b>	[to be inserted prior to distribution to Shareholders]
<b>2. Escrow Period:</b>	<p>The period commencing on the date of this deed poll and ending on the earlier of:</p> <ul style="list-style-type: none"><li>(a) the date of release of the Entity's Appendix 4E (Preliminary Final Report) for the 2018 financial year; and</li><li>(b) the second anniversary of the date of this deed poll.</li></ul>
<b>3. Date:</b>	<p style="text-align: right;"><i>Initial here: . . . . .</i></p> <p><i>Completion Instructions: Insert here the date on which you sign this document.</i></p>

**This is Annexure C (Pro-Forma Share Sale & Escrow Deed) of 15 pages referred to in ASIC Form 603 (Notice of Initial Substantial Holder) lodged by Midway Limited ACN 005 616 044.**

Signed:  \_\_\_\_\_  
Sophie Karzis  
**Company Secretary**

Dated: 8 December 2016

# Share Sale and Escrow Deed

[Seller's name to be inserted prior to  
distribution to Shareholders]

**SBA Law**  
Level 13, 607 Bourke Street  
Melbourne, Victoria 3000  
Tel: +61 3 9614 7000  
Fax: +61 3 9614 7100  
DX: 31315 Midtown  
[www.sbalaw.com](http://www.sbalaw.com)

## Parties

The person(s) described in item 1 of the Schedule ('**Seller**')

**Midway SaleCo Limited** ACN 611 573 043 of 10 The Esplanade, North Shore, Victoria, 3214 ('**Buyer**')

**Midway Limited** ACN 005 616 044 of 10 The Esplanade, North Shore, Victoria, 3214 ('**Company**')

## Background

- A The Seller is the legal and beneficial owner of the number of fully paid ordinary shares in the Company set out in item 3 of the Schedule.
- B The Seller irrevocably offers to transfer the Available Shares to the Buyer, free from all Security Interests and on the terms set out in this Deed, with any such transfer to be subject only to the Company achieving the Successful Capital Raising.
- C The Seller irrevocably agrees to restrict its ability to Deal in the Restricted Securities during the Escrow Period on the terms contained in this Deed.

## Agreed terms

### 1 Definitions and Interpretation

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#### 1.1 Definitions

In this Deed:

**ASX** means the Australian Securities Exchange;

**Accepted Shares** means that number of Available Shares in respect of which the Buyer accepts the Seller's offer to transfer in accordance with clause 2.2.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

**Available Shares** means that number of Shares held by the Seller as set out in item 4 of the Schedule.

**CHESS** means the Clearing House Electronic Subregister System as defined in the ASX Settlement Operating Rules.

**Completion Date** means the date on which the Successful Capital Raising is achieved by the Company.

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

**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; or
- (b) 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.

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

**Escrow Period** means the period commencing on the date of this deed and ending on the earlier of:

- (a) the date of release of the Company's Appendix 4E (Preliminary Final Report) for the 2017 financial year; and
- (b) the first anniversary of the date of this deed.

**Floor Price** means \$2.50 per Share.

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

**Offer** means any offer to issue or transfer the Offer Shares under the Prospectus.

**Offer Price** means the price per Offer Share realised by the Buyer under the Offer.

**Offer Shares** means all of the Shares offered under the Prospectus.

**Proportional Takeover Bid** has the meaning given in the Corporations Act.

**Prospectus** means the disclosure document for the Offer lodged by the Company and the Buyer with the Australian Securities and Investments Commission.

**Restricted Securities** means all of the Shares held by the Seller on the Completion Date other than the Accepted Shares.

**Seller's Designated Account** means the Seller's bank account, details on which are set out in item 5 of the Schedule.

**Security Interest** means a mortgage, debenture, charge, encumbrance, lien, pledge, option to purchase or other security interest or third party rights, and any agreement to grant or create any of the above;

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

**Shareholders Agreement** means the shareholders agreement of the Company dated 28 December 2005 as amended by deeds of amendment dated 25 November 2009 and 30 November 2011.

**Successful Capital Raising** means each of the following being satisfied:

- (a) the receipt by the Company or the Buyer of valid applications, in a form attached to or accompanying the Prospectus, for all of the Offer Shares at a price per Offer Share not less than the Floor Price; and
- (b) ASX approving the Company's application for admission to the official list of ASX and quotation for the Shares on the ASX on terms and conditions that are acceptable to the Company and the Buyer.

**Successful Takeover Bid** means a Takeover Bid where the holders of at least 50% of the bid class securities that are not subject to escrow, and to which the offers under the bid relate, have accepted.

**Sunset Date** means 1 March 2017.

**Takeover Bid** means a takeover bid made under Chapter 6 of the Corporations Act and, for the avoidance of doubt, includes a Proportional Takeover bid.

## **1.2 Interpretation**

In the interpretation of this Deed, unless the context otherwise requires:

- (a) all references to dollars or '\$' are references to Australian currency and all amounts payable are payable in Australian dollars;
- (b) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Deed;
- (c) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;
- (d) a reference to a person includes any company, trust, partnership, joint venture, association, corporation, body corporate or governmental agency;
- (e) where a word or phrase is given a defined meaning another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
- (f) a word which indicates the singular also indicates the plural, a word which indicates the plural also indicates the singular, and a reference to any gender also indicates the other gender;
- (g) a reference to the word 'include' or 'including' is to be interpreted without limitation;
- (h) headings are inserted for convenience only and do not affect interpretation;
- (i) any schedules, annexures and attachments form part of this Deed; and
- (j) no clause will be construed to the disadvantage of a party because that party was responsible for the preparation of this Deed or that clause or the inclusion of the provision in the Deed.

## **1.2 Definitions in the Listing Rules**

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

## **1.3 Business days and time**

In the interpretation of this Deed, unless the context otherwise requires:

- (a) a reference to time is to the time in Melbourne, Australia;
- (b) a reference to a business day means a day on which all banks are open for business generally in Melbourne, Australia, other than a Saturday, Sunday or public holiday; and
- (c) if the day on which any act, matter or thing is to be done is not a business day, that act, matter or thing may be done on the next business day.

## **1.4 Several liability**

Except as otherwise set out in this Deed:

- (a) any agreement, covenant, undertaking, representation, warranty or indemnity under this Deed by a party binds and is given by a party severally and not jointly or jointly and severally; and
- (b) any agreement, covenant, undertaking, representation, warranty or indemnity under this Deed in favour of two or more parties (including where they are included

in the same defined term) is for the benefit of them severally and not jointly or jointly and severally.

## 2 Sale of Shares

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### 2.1 Offer to transfer

The Seller hereby irrevocably offers to transfer the Available Shares to the Buyer free from all Security Interests for the Offer Price on the Completion Date, with any such transfer to be solely subject to and conditional upon the Company achieving the Successful Capital Raising.

### 2.2 Acceptance of offer to transfer

At any time after the date of this Deed and prior to the Sunset Date, the Buyer may accept the offer made by the Seller in accordance with clause 2.1. If the Buyer accepts the offer, it may do so in respect of all or some of the Available Shares by giving written notice to the Seller.

### 2.3 Pro Rata Allocation of Shares

If, prior to or on 4 November 2016 or such later date nominated by the Buyer from time to time ('**Calculation Date**'), the Buyer has received offers to acquire an aggregate number of Shares from the Seller and any other shareholder of the Company ('**Other Sellers**') that is greater than the number of Shares that the Buyer proposes to offer under the Prospectus ('**Desired Shares**') and the Buyer proposes to accept any of such offers, then the Buyer shall accept the offer by the Seller in respect of the following number of Shares, rounded up or down to the nearest whole number at the discretion of the Buyer:

$$A \times B \div C$$

where:

'**A**' means the number of Available Shares contained in the offer made by the Seller prior to or on the Calculation Date;

'**B**' means the number of Desired Shares; and

'**C**' means the total number of Shares that are offered for sale by the Seller and the Other Sellers to the Buyer prior to on or the Calculation Date on the same terms and conditions as are contained in this Deed.

### 2.4 Completion of Sale of Shares

The Seller agrees that legal and beneficial ownership of the Accepted Shares will pass to the Buyer on the Completion Date.

### 2.5 Payment of Offer Price

Within 3 Business Days of the Offer Shares being issued or transferred (as the case may be) to persons who have applied for the Offer Shares under the Prospectus, the Buyer must pay or procure the payment of the Offer Price for the Accepted Shares to or at the direction of the Seller by way of electronic funds transfer into the Seller's Designated Account without any set-off or deduction.

## **2.6 Waiver of Pre-emptive rights**

Subject to the Company achieving the Successful Capital Raising, the Seller hereby irrevocably waives all pre-emptive rights that the Seller has, or may but for this Deed have had, in connection with:

- (a) the offer of any Shares under the Prospectus (including the offer of the Offer Shares by the Buyer); or
- (b) any agreement for the sale and purchase of Shares reached between the Buyer and any other shareholder of the Company substantially in the form of this Deed,

whether arising under the Shareholders Agreement, the constitution of the Company or otherwise.

## **2.7 Share Certificates**

The Seller acknowledges and agrees that the Company may cancel the certificates for the Accepted Shares on or after the time at which payment is made to the Seller by the Buyer pursuant to clause 2.2.

## **2.8 Sunset Date**

This Deed, and any agreement arising from the Buyer's acceptance of the offer made by the Seller under this Deed, will terminate immediately if the Company has not achieved the Successful Capital Raising by the Sunset Date.

# **3 Escrow Restrictions**

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## **3.1 Escrow Restrictions – Seller**

Subject to clause 3.2, the Seller must not Deal in the Restricted Securities during the Escrow Period.

## **3.2 Exceptions**

During the Escrow Period the Seller may Deal in any of its Restricted Securities (as relevant) if the Dealing arises solely as a result of:

- (a) the acceptance of a Successful Takeover Bid in respect of all or any of the Shares; or
- (b) the transfer or cancellation of the Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

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

## **3.3 Reinstatement of no Dealing undertaking**

If a takeover bid referred to in clause 3.2(a) does not become unconditional or a scheme of arrangement referred to in clause 3.2(b) does not take effect, the obligations in clause 3.1 will be reinstated for the remainder of the Escrow Period.

### 3.4 Notice

If the Seller 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 Company as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 4 Rights Attaching to Restricted Securities

---

Subject to clause 7.1(c), nothing in this Deed 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 capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

## 5 Holding Lock

---

### 5.1 Application

The Seller acknowledges and agrees that:

- (a) the Company must apply a holding lock, if the Restricted Securities are held on an issuer sponsored subregister; or
- (b) the Company must give notice to ASX Settlement requesting it to apply a holding lock, if the Restricted Securities are held in a CHESS holding,

to the Restricted Securities during the Escrow Period.

### 5.2 Consent

The Seller consents to:

- (a) the Company entering the Restricted Securities on the Company's issuer sponsored subregister; and
- (b) the application of a holding lock to such Restricted Securities,

during the Escrow Period. The Company must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

## 6 Warranties

---

### 6.1 Giving of Warranties

The Seller gives the warranties and representations set out in clause 6.2 in favour of SaleCo and the Company as at:

- (a) the date of this Deed;
- (b) the Completion Date; and
- (c) at all times until expiry of the Escrow Period.

### 6.2 Warranties and Representations

The Seller represents and warrants that:

- (a) where it is a company, it is in good standing under the laws of its place of registration (or incorporation) and its business has been conducted and is now being conducted in accordance with all applicable laws;
- (b) where it is a trustee of a trust:
  - (i) such trust has been duly established and currently exists;
  - (ii) it is the duly appointed, current and only trustee of that trust;
  - (iii) it has a right of indemnity out of the assets of that trust in respect of its obligations; and
  - (iv) no breach of the relevant trust deed exists or would arise as a result of entry into this Deed;
- (c) it has the power and authority to enter into and provide the covenants set out in this Deed;
- (d) it has taken all necessary action to authorise the execution, delivery and performance by it of this document in accordance with its terms;
- (e) the Accepted Shares are fully paid;
- (f) it is the legal and beneficial owner of the Accepted Shares and will deliver them to the Buyer on the Completion Date free from any Security Interests;
- (g) the execution, delivery and performance by it of this Deed does not, and will not, violate in any respect any provision of:
  - (i) any law or regulation;
  - (ii) where it is a company, its constitution; or
  - (iii) where it is a trust, its trust deed; and
- (h) 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 during the Escrow Period.

### 6.3 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.1 is a breach of this Deed.

### 6.4 Survival of Warranties and Representations

The warranties and representations set out in clause 6.1 survive termination of this Deed.

## 7 Disputes

---

### 7.1 Consequences of breach

If the Seller breaches this Deed (**Defaulting Party**), each of the following applies without limiting on qualifying any other right or remedy available to the Company or SaleCo, whether arising under this Deed or otherwise:

- (a) as soon as practicable after becoming aware of the breach, the Company must take the steps as necessary to prevent the breach, or to enforce the Deed, including seeking injunctive relief;
- (b) the Company 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 Company; and
- (c) the Defaulting Party will cease to be entitled to any dividends, distributions or voting rights attaching to the Restricted Securities while the breach continues.

### 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 3.1 and the Seller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Seller obligation under clause 3.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8 Disclosure to ASX

---

The Seller authorises the Company 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, including disclosure in compliance with Listing Rule 3.10A.

## 9 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.

## 10 Indemnity

---

The Seller indemnifies the Buyer and the Company against all liability or loss arising directly or indirectly from, and any costs (including legal costs) incurred in connection with:

- (a) any breach by the Seller of this Deed; of
- (b) any of the representations and warranties in clause 3 being untrue, incomplete or misleading.

## 11 Power of Attorney

---

In consideration of, among other things, the promises contained in this Deed:

- (a) the Seller irrevocably appoints each director of the Buyer as its, his or her attorney to receive or issue such notices, complete and execute (under hand or under seal) such share transfer forms, waivers and other documents and take such other steps

for and on its behalf as (in each case) the attorney thinks necessary or desirable to give effect to any of the transactions contemplated by this Deed;

- (b) the Seller agrees to ratify and confirm whatever the attorney lawfully does, or causes to be done, under the appointment;
- (c) the Seller agrees to indemnify the attorney against all claims, demands, costs, charges, expenses, outgoings, losses and liabilities arising in any way in connection with the lawful exercise of all or any of the attorney's powers and authorities under that appointment; and
- (d) the Seller agrees to deliver to the Buyer on demand a separate power of attorney, instrument of transfer or other document as the Buyer or director of the Buyer may require for the purposes of any of the transactions contemplated by this Deed.

## **12 Previous deed superseded**

---

This deed supersedes and replaces any previous share sale and escrow deed or voluntary restriction deed poll entered into by the Seller in relation to the transfer and / or escrow of any Shares owned by the Seller for the purposes of the Offer, and neither the Buyer nor the Company may rely on, or seek to enforce against the Seller, any provision of such previous deed or deed poll.

## **13 Notices**

---

### **13.1 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 13.3 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) 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.

### **13.2 Receipt**

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

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by prepaid post, on the seventh Business Day after the date of posting; or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

### **13.3 Address for notices**

Unless varied by notice in accordance with this clause 13.3, the parties' addresses and other details are:

(a) if to the Company or the Buyer:

Address: 10 The Esplanade, North Shore VIC 3214

Email: Ashley@midway-pl.com.au

Attention: The Company Secretary

(b) if to the Seller – as contained in the Company's register of members.

## **14 General**

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### **14.1 Governing law and jurisdiction**

This Deed is governed by the laws of Victoria.

### **14.2 Notices**

Any notice given or made to the Seller under or in connection with this Deed must be in writing and delivered or posted to the address, or sent by email to the email address, set out in item 2 of the Schedule.

### **14.3 Waivers**

- (a) Waiver of any right arising under this Deed must be in writing and signed by the Seller.
- (b) A failure or delay in exercise, or partial exercise, of a right arising under this Deed does not result in a waiver of that right.
- (c) This clause may not itself be waived except by writing.

### **14.4 Benefit**

This Deed is given for the benefit of the Buyer and the Company and their respective successors and assigns.

### **14.5 Entire agreement**

This Deed states all of the express terms agreed by the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

### **14.6 Amendments**

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

### **14.7 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.

**14.8 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.

**14.9 Time of the Essence**

Time is of the essence of this Deed.

## Execution and date

### Executed by Recipient as a Deed

Date:

*[Correct attestation clause to be populated prior to distribution to shareholders, the others deleted and delete this prompt.]*

### [Recipient is a company]

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

.....  
Signature of director

.....  
Signature of director / company secretary

.....  
Name of director (print)

.....  
Name of director / company secretary (print)

or

### [Recipient is an individual]

Signed, sealed and delivered by **[insert name]** in the presence of:

.....  
Signature of witness

.....  
Signature of Recipient

.....  
Name of witness (print)

.....  
Name of Recipient (print)

*[Replicate for each individual if shares held jointly by more than one individual, and delete this prompt.]*

**Executed** by **MIDWAY LIMITED** in accordance  
with section 127 of the Corporations Act 2001  
(Cth):

.....  
Signature of director

.....  
Signature of director / company secretary

.....  
Name of director (print)

.....  
Name of director / company secretary (print)

**Executed** by **MIDWAY SALECO LIMITED** in  
accordance with section 127 of the Corporations  
Act 2001 (Cth):

.....  
Signature of director

.....  
Signature of director / company secretary

.....  
Name of director (print)

.....  
Name of director / company secretary (print)

## Schedule

1. Seller:	[to be inserted prior to distribution to Shareholders]
2. Total Shares Held by Seller:	[to be inserted prior to distribution to Shareholders]
3. Available Shares:	<p style="text-align: right;"><i>Initial here: . . . . .</i></p> <p><i>Completion Instructions: Insert here the number of Shares you agree to irrevocably offer to transfer to the Buyer subject to the IPO proceeding. DO NOT insert here any individual price per share or range of prices per share. Your offer to transfer the number of Shares you insert here can only be accepted if the final price per share achieved in the IPO is \$2.50 per share or more. You will receive the final price per share achieved. Note also that the number you insert here cannot be greater than the number of Shares you hold as set out in item 3 above.</i></p>
4. Designated Bank Account:	<p style="text-align: right;"><i>Initial here: . . . . .</i></p> <p>Account Name:</p> <p>Bank:</p> <p>BSB:</p> <p>Account Number:</p> <p><i>Completion Instructions: Insert here details of the bank account into which you want the Buyer to pay the proceeds of sale of the Accepted Shares you agree to sell.</i></p>
5. Date:	<p style="text-align: right;"><i>Initial here: . . . . .</i></p> <p><i>Completion Instructions: Insert here the date on which you sign this document.</i></p>