

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Readcloud Limited**

ACN/ARSN **44 136 815 891**

1. Details of substantial holder (1)

Name **Readcloud Limited ("Company")**

ACN/ARSN (if applicable) **44 136 815 891**

The holder became a substantial holder on **1 February 2018**

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 ("FPOs") | 45,530,047 | 45,530,047 | 56.91 |

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 |
|-----------------------------|--|--------------------------------|
| Company | Restrictions on disposal of shares under mandatory restriction arrangements, imposed in accordance with ASX listing rules and disclosed in the Company's prospectus dated 19 December 2017, each attached at Annexure B, give the Company a 'relevant interest' in its own shares under section 671B(7) of the Corporations Act 2001 (Cth), as amended by ASIC Class Order [CO 13/520]. However, the Company has no right to acquire these shares or to control the voting rights attaching to these shares. | 36,319,448 FPOs |
| Company | Restrictions on disposal of shares under voluntary escrow agreements entered into between the Company and registered holders of securities, each attached at Annexure C, give the Company a 'relevant interest' in its own shares under section 671B(7) of the Corporations Act 2001 (Cth), as amended by ASIC Class Order [CO 13/520]. However, the Company has no right to acquire these shares or to control the voting rights attaching to these shares. | 9,210,599 FPOs |

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 |
|-----------------------------|------------------------------------|--|--------------------------------|
| Company | Those holders listed in Annexure A | Those holders listed in Annexure A | 45,530,047 FPOs |

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 the Company. The Company has no right to acquire the 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:

Not applicable

7. Addresses

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

| Name | Address |
|--------------------------------|--|
| Readcloud Limited | Level 1, 426 Glen Huntly Road, Elsternwick, Victoria, 3000 |
| The holders list in Annexure A | c/- Level 1, 426 Glen Huntly Road, Elsternwick, Victoria, 3000 |

Signature

print name Melanie Leydin

capacity Company Secretary

sign here



date 7 February 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A to Form 603

This is Annexure A of 2 pages referred to in form 603 'Notice of initial substantial holder' for Readcloud Limited ACN 44 136 815 891.

1. ASX mandatory restricted securities for a period of 24 months

- 1.1 The following securities not be quoted and be classified as restricted securities for a period of 24 months from the date of official quotation of the securities of the Company.

| Holder | Number of securities restricted |
|--|---------------------------------|
| AMITY AGENCY PTY LTD ACN 124 680 235 | 14,326,646 |
| LARS PEDER LINDSTROM | 5,204,128 |
| HUNMAR HOLDINGS PTY LTD ACN 138 943 049 | 3,477,706 |
| DARREN HUNTER AND SANDRA MARGATE ATF HUNTER MARGATE SUPERANNUATION FUND | 112,108 |
| NATANYA PESHA FISHER | 2,026,955 |
| NATANYA PESHA FISHER AND JOSHUA LUKE FISHER ATF N & J FISHER SUPERANNUATION FUND | 679,760 |
| KIMBERLEY JUANITA MARSHALL | 4,775,549 |
| J & D POLLARS HOLDINGS PTY LTD ACN 075 707 658 ATF POLLARS FAMILY TRUST | 5,193,750 |
| JOSHRIEL PTY LTD ACN 006 057 147 | 166,942 |
| PARMMS ENTERPRISES PTY LTD ACN 077 860 372 ATF COLLINS FAMILY SUPERANNUATION FUND | 111,365 |
| Total | 36,074,909 |

2. ASX mandatory restricted securities for a period of 12 months

- 2.1 The following securities are classified as restricted securities for the period of 12 months:

| Holder | Number of securities restricted |
|----------------------------|---------------------------------|
| GUY SAMUEL MENDELSON | 27,523 |
| JOWETT SUPERANNUATION FUND | 181,460 |
| PETER EICHHORN | 18,546 |
| NICOLE SHARP | 17,010 |
| Total | 244,539 |

Agreements attached as Annexure B

3. Restricted securities under voluntary escrow for a period of 12 months

3.1 The following securities are classified as voluntary restricted securities for the period of 12 months:

| Holder | Number of securities restricted |
|---|---------------------------------|
| MR JONATHAN BRETT ISAACS | 3,385,334 |
| MR GUY SAMUEL MENDELSON | 1,118,608 |
| MRS NATANYA PESHA FISHER + MR JOSHUA LUKE FISHER <FISHER SUPER> | 404,820 |
| MR RAYMOND JOWETT + MS CLAUDIA GARDINER <JOWETT SUPERFUND> | 646,310 |
| MS NICOLE SHARP | 755,568 |
| MR PETER EICHHORN | 671,255 |
| MRS KATRINA CLAIRE ANDREW + MR CHRISTIAN THOMAS ANDREW | 647,352 |
| JOSHRIEL PTY LTD | 206,612 |
| MR ANDREW ISAACS | 322,614 |
| MR STEVE DEW + MRS JENNIFER DEW | 322,614 |
| MR STEPHEN JOLSON | 322,614 |
| PARMMS ENTERPRISES PTY LTD | 136,963 |
| SCAASI NOMINEES PTY LTD <SAACI SUPER> | 214,369 |
| MR DARREN HUNTER + MS SANDRA MARGATE <HUNTER MARGATE SUPERANNUATION FUND> | 55,566 |
| Total | 9,210,599 |

Agreements attached as Annexure C

Annexure B to Form 603

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

⁺ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185
2. Holder's name and address:

Amity Agency Pty Ltd ACN 124 680 235
[REDACTED]
3. Each +controllers' name and address:

Jeremy LeBard
[REDACTED]
4. Escrow period (the date from which the initial restricted securities are escrowed):

+ See chapter 19 for defined terms.

24 months from the date of official quotation of the securities of the entity

5. Particulars of restricted securities:

14,326,646 fully paid ordinary shares

6. Particulars of controller interests:

Shareholder

7. Particulars of security interests over restricted securities:

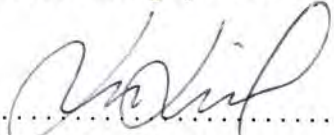
None

8. Particulars of security interests over controller interests:

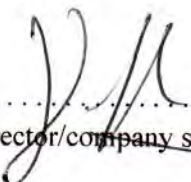
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

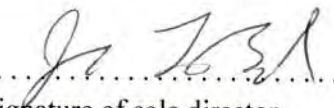

.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary

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

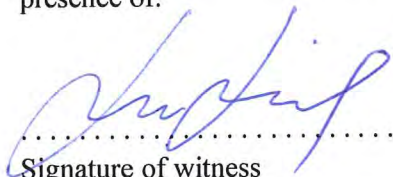
Executed by **Amity Agency Pty Ltd ACN 124 680 235** acting by the following persons:


.....
Signature of sole director

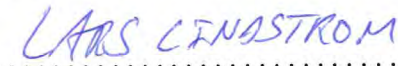
Jeremy LeBard
.....
Name of sole director (print)

Appendix 9A
Restriction agreement

Executed by **Jeremy LeBard** in the
presence of:


.....
Signature of witness


.....
Signature of **Jeremy LeBard**


.....
Name of witness (print)

This Agreement is made this 31st day of January 2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Atlantis MG Pty Ltd <MG Family A/C> of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

41,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

41,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full

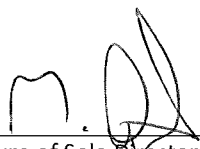


Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

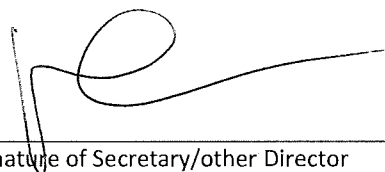
EXECUTED BY
Atlantis MG Pty Ltd <MG Family A/C>
(ACN 141 030 300)
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

MARK GOULOPOULOS

Name of Sole Director/Director in full



Signature of Secretary/other Director

Melanie PASIAS

Name of Secretary/other Director in full

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Parmms Enterprises Pty Ltd ACN 077 860 372 atf Collins Family Superannuation Fund
[REDACTED]

3. Each +controllers' name and address:

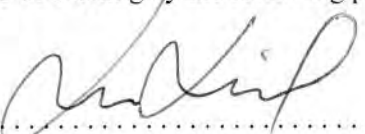
Paul Collins
[REDACTED]

+ See chapter 19 for defined terms.

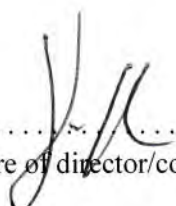
4. Escrow period (the date from which the initial restricted securities are escrowed):
24 months from the date of official quotation of the securities of the entity
5. Particulars of restricted securities:
111,365 fully paid ordinary shares
6. Particulars of controller interests:
Controller of trustee company
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

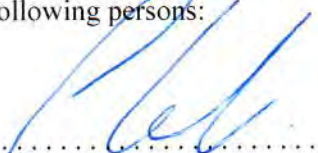

.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary

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

Executed by **Parmms Enterprises Pty Ltd ACN 077 860 372** atf **Collins Family Superannuation Fund** acting by the following persons:


.....
Signature of director

Paul Collins
.....
Name of director (print)

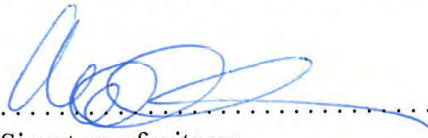

.....
Signature of director/company secretary

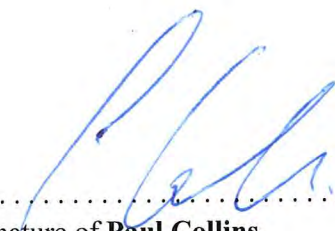
Michaela Collins
.....
Name of director/company secretary (print)

+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement

Executed by **Paul Collins** in the presence of:


.....
Signature of witness


.....
Signature of **Paul Collins**


.....
Name of witness (print)

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in 0 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in Item 5 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in 0 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in 0 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Cyan Investment Management Pty Ltd of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

12 months commencing on the date on which quotation of securities re-commences.

Item 5. Particulars of Restricted Securities

666,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

666,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

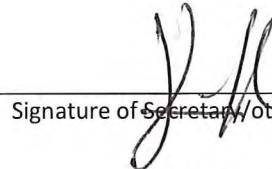
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full



Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

EXECUTED BY

Cyan Investment Management Pty Ltd

ACN 166 955 095

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



Signature of Sole Director/Director

GRAEME CARSON

Name of Sole Director/Director in full



Signature of Secretary/other Director

DEAN FERGIE

Name of Secretary/other Director in full

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the ⁺securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the ⁺securities set out in item 5 of the schedule and any ⁺securities attaching to or arising out of those ⁺securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Darren Hunter
[REDACTED]

3. Each ⁺controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

24 months from the date of official quotation of the securities of the entity

⁺ See chapter 19 for defined terms.

5. Particulars of restricted securities:
- 1,375,000 class A performance rights
- 1,375,000 class B performance rights
- 1,375,000 class C performance rights
- 1,375,000 class D performance rights
6. Particulars of controller interests:
- None
7. Particulars of security interests over restricted securities:
- None
8. Particulars of security interests over controller interests:
- None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136
815 891** acting by the following persons:


.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary

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

Appendix 9A
Restriction agreement

Executed by **Darren Hunter** in the presence
of:

.....
Signature of witness

.....
Name of witness (print)

.....
Signature of **Darren Hunter**

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

⁺ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185
2. Holder's name and address:

Guy Samuel Mendelson
3. Each +controllers' name and address:

None
4. Escrow period (the date from which the initial restricted securities are escrowed):

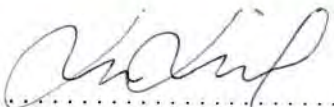
12 months from the date of issue of the restricted securities, 28 June 2017

+ See chapter 19 for defined terms.

5. Particulars of restricted securities:
27,523 fully paid ordinary shares
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

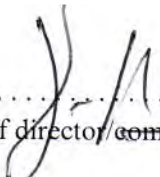
Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:



Signature of director


LARS LINDSTROM

Name of director (print)


Signature of director/~~company secretary~~

DARRIN HUNTER
Name of director/~~company secretary~~ (print)

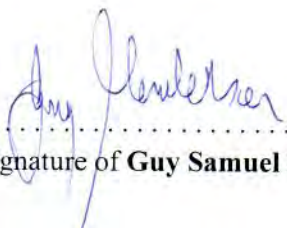
Executed by **Guy Samuel Mendelson** in the presence of:



Signature of witness

CRAG BUCHANAN

Name of witness (print)


Signature of **Guy Samuel Mendelson**

+ See chapter 19 for defined terms.

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Hopscotch Pty Ltd <Hopscotch Super Fund A/C> of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

150,000 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

150,000 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

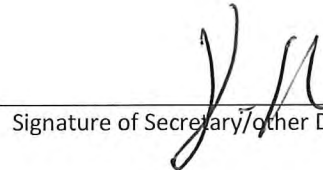
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS LINDSTROM

Name of Director in full



Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

EXECUTED BY
HOPPSCOTCH PTY LTD
(ACN 146 836 188
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

TIMOTHY C.S. HOSKING

Name of Sole Director/Director in full



Signature of Secretary/other Director

JANE C. KIDMAN

Name of Secretary/other Director in full

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Howard Trading Co Pty Ltd of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

166,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

166,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

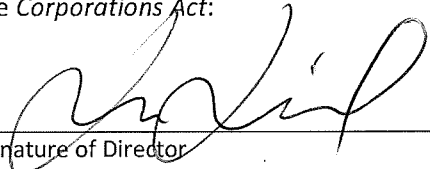
Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

**Executed by ReadCloud Limited ACN 136
815 891** in accordance with section 127 of
the Corporations Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full

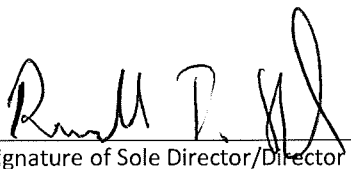


Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

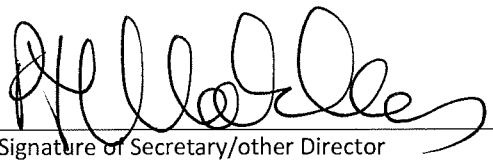
EXECUTED BY
Howard Trading Co Pty Ltd
(ACN 009 790 069)
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

RUSSELL THOMAS HOWARD

Name of Sole Director/Director in full



Signature of Secretary/other Director

PHILIPPA JAYNE WEEKLY

Name of Secretary/other Director in full

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

⁺ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Hunmar Holdings Pty Ltd ACN 138 943 049
[REDACTED]

3. Each +controllers' name and address:

Darren Hunter
[REDACTED]

4. Escrow period (the date from which the initial restricted securities are escrowed):

+ See chapter 19 for defined terms.

24 months from the date of official quotation of the securities of the entity

5. Particulars of restricted securities:

3,477,706 fully paid ordinary shares

6. Particulars of controller interests:

Shareholder

7. Particulars of security interests over restricted securities:

None

8. Particulars of security interests over controller interests:

None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

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

Executed by **Hunmar Holdings Pty Ltd ACN 138 943 049** acting by the following persons:


.....
Signature of sole director

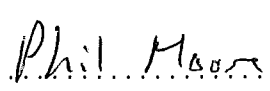
.....
Name of sole director (print)

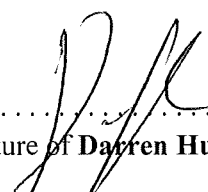
+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement

Executed by **Darren Hunter** in the presence
of:


.....
Signature of witness


.....
Name of witness (print)


.....
Signature of **Darren Hunter**

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 0 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Jack Coffey Sampson of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

16,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

16,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

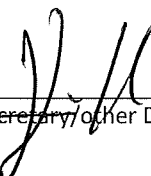
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full

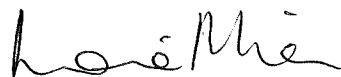


Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

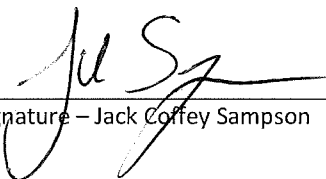
EXECUTED by Jack Coffey Sampson in the
presence of:



Signature of witness

LOUISE MIER

Name of witness in full



Signature – Jack Coffey Sampson

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the ⁺securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the ⁺securities set out in item 5 of the schedule and any ⁺securities attaching to or arising out of those ⁺securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Joshua Luke Fisher
[REDACTED]

3. Each ⁺controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

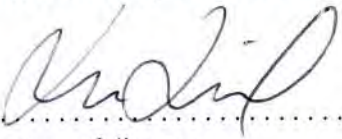
24 months from the date of official quotation of the securities of the entity

⁺ See chapter 19 for defined terms.


5. Particulars of restricted securities:
- 750,000 class A performance rights
- 750,000 class B performance rights
- 750,000 class C performance rights
- 750,000 class D performance rights
6. Particulars of controller interests:
- None
7. Particulars of security interests over restricted securities:
- None
8. Particulars of security interests over controller interests:
- None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

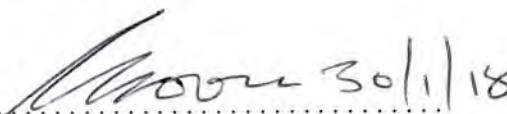

.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)



.....
Signature of director/company secretary

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

Executed by **Joshua Luke Fisher** in the presence of:

 30/1/18
.....
Signature of witness

Phil Moore
.....
Name of witness (print)

 30/1/2018
.....
Signature of **Joshua Luke Fisher**

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
 - 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
 - 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the ⁺securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the ⁺securities set out in item 5 of the schedule and any ⁺securities attaching to or arising out of those ⁺securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Joshriel Pty Ltd ACN 006 057 147
[REDACTED]

3. Each ⁺controllers' name and address:

Ian Vann Fisher
[REDACTED]

⁺ See chapter 19 for defined terms.

4. Escrow period (the date from which the initial restricted securities are escrowed):

24 months from the date of official quotation of the securities of the entity

5. Particulars of restricted securities:

166,942 fully paid ordinary shares

6. Particulars of controller interests:

Shareholder

7. Particulars of security interests over restricted securities:

None

8. Particulars of security interests over controller interests:

None

Dated: 31/01/18

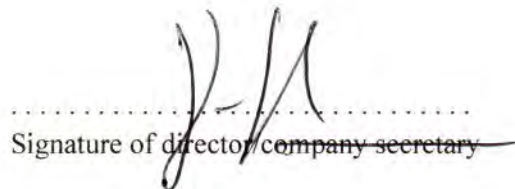
Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:



Signature of director

LARS LINDSTROM

Name of director (print)

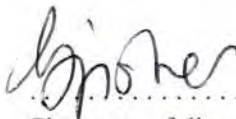


Signature of director/company secretary

DAMEN HUNTER

Name of director/company secretary (print)

Executed by **Joshriel Pty Ltd ACN 006 057 147** acting by the following persons:



Signature of director

BEATA FISHER

Name of director (print)



Signature of director/company secretary

IAN FISHER

Name of director/company secretary (print)

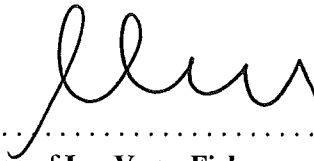
+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement

Executed by **Ian Vann Fisher** in the
presence of:



.....
Signature of witness



.....
Signature of **Ian Vann Fisher**



.....
Name of witness (print)

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Raymond Jowett and Claudia Gardiner atf Jowett Superannuation Fund
[REDACTED]

3. Each +controllers' name and address:

Raymond Jowett
[REDACTED]

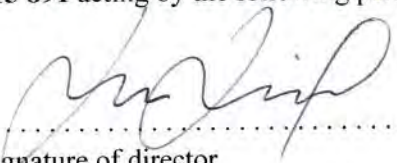
Claudia Gardiner
[REDACTED]

+ See chapter 19 for defined terms.


4. Escrow period (the date from which the initial restricted securities are escrowed):
12 months from the date of issue of the restricted securities, 28 June 2017
5. Particulars of restricted securities:
181,460 fully paid ordinary shares
6. Particulars of controller interests:
Joint trustees
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

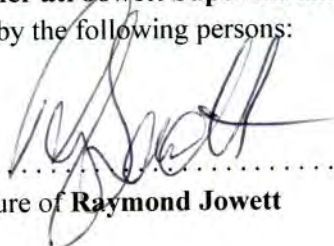

.....
Signature of director


LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/~~company secretary~~

DARREN HUNTER
.....
Name of director/~~company secretary~~ (print)

Executed by **Raymond Jowett and Claudia Gardiner atf Jowett Superannuation Fund** acting by the following persons:


.....
Signature of **Raymond Jowett**


.....
Signature of **Claudia Gardiner**

+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement

Executed by **Raymond Jowett** in the
presence of:

.....
Signature of witness

.....
Signature of **Raymond Jowett**

.....
Name of witness (print)

Executed by **Claudia Gardiner** in the
presence of:

.....
Signature of witness

.....
Signature of **Claudia Gardiner**

.....
Name of witness (print)

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
 - 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
 - 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Kimberley Juanita Marshall
[REDACTED]

3. Each +controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

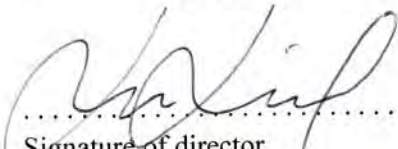
24 months from the date of official quotation of the securities of the entity

+ See chapter 19 for defined terms.

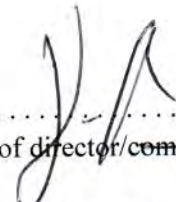
5. Particulars of restricted securities:
4,775,549 fully paid ordinary shares
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136
815 891** acting by the following persons:

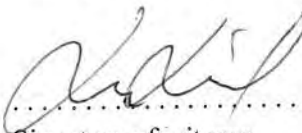

.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)



.....
Signature of director/~~company secretary~~

DARREN HURON
.....
Name of director/~~company secretary~~ (print)

Executed by **Kimberley Juanita Marshall**
in the presence of:


.....
Signature of witness

LARS LINDSTROM
.....
Name of witness (print)


.....
Signature of **Kimberley Juanita Marshall**

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the *official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) *Dispose of, or agree or offer to *dispose of, the restricted securities.

+ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Lars Peder Lindstrom
[REDACTED]

3. Each +controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

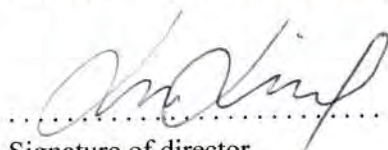
24 months from the date of official quotation of the securities of the entity

+ See chapter 19 for defined terms.

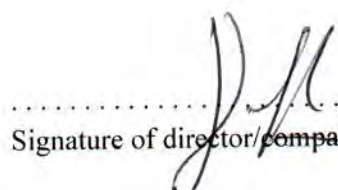
5. Particulars of restricted securities:
- 5,204,128 fully paid ordinary shares
- 1,375,000 class A performance rights
- 1,375,000 class B performance rights
- 1,375,000 class C performance rights
- 1,375,000 class D performance rights
6. Particulars of controller interests:
- None
7. Particulars of security interests over restricted securities:
- None
8. Particulars of security interests over controller interests:
- None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136
815 891** acting by the following persons:


.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)

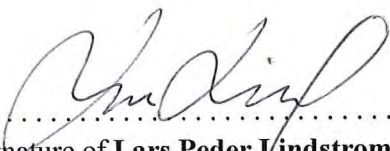

.....
Signature of director/~~company secretary~~


DANIEL HUNTER
.....
Name of director/~~company secretary~~ (print)

Appendix 9A
Restriction agreement

Executed by **Lars Peder Lindstrom** in the
presence of:


.....
Signature of witness


.....
Signature of **Lars Peder Lindstrom**


.....
Name of witness (print)

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Darren Hunter and Sandra Margate atf Hunter Margate Superannuation Fund
[REDACTED]

3. Each +controllers' name and address:

Darren Hunter
[REDACTED]

Sandra Margate
[REDACTED]

+ See chapter 19 for defined terms.

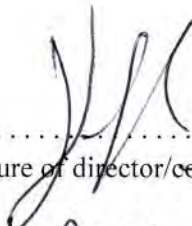
4. Escrow period (the date from which the initial restricted securities are escrowed):
24 months from the date of official quotation of the securities of the entity
5. Particulars of restricted securities:
112,108 fully paid ordinary shares
6. Particulars of controller interests:
Joint trustees
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

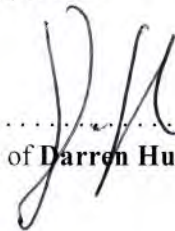

.....
Signature of director

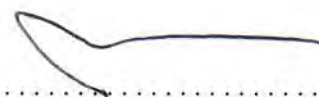
LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary

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

Executed by **Darren Hunter and Sandra Margate atf Hunter Margate Superannuation Fund** acting by the following persons:

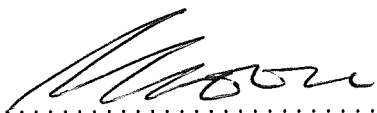

.....
Signature of **Darren Hunter**

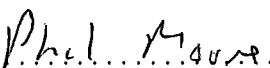

.....
Signature of **Sandra Margate**

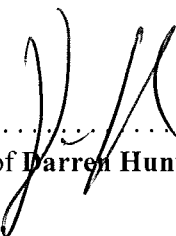
+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement


Executed by **Darren Hunter** in the presence
of:

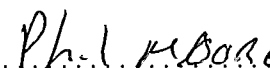
.....
Signature of witness

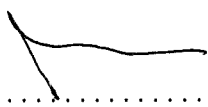
.....
Name of witness (print)

.....
Signature of **Darren Hunter**

Executed by **Sandra Margate** in the
presence of:

.....
Signature of witness

.....
Name of witness (print)

.....
Signature of **Sandra Margate**

+ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
 - 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
 - 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the ⁺securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the ⁺securities set out in item 5 of the schedule and any ⁺securities attaching to or arising out of those ⁺securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Natanya Pesha Fisher


3. Each ⁺controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

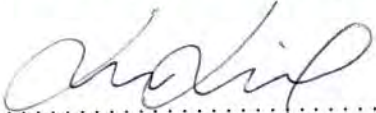
24 months from the date of official quotation of the securities of the entity

⁺ See chapter 19 for defined terms.

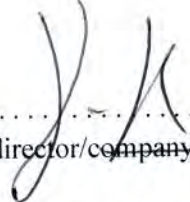
5. Particulars of restricted securities:
2,026,955 fully paid ordinary shares
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:


.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)



.....
Signature of director/company secretary

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

Executed by **Natanya Pesha Fisher** in the presence of:


.....
Signature of witness

Phil Moore
.....
Name of witness (print)

 30/1/2018
.....
Signature of **Natanya Pesha Fisher**

+ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Nicole Sharp
[REDACTED]

3. Each +controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):


12 months from the date of issue of the restricted securities, 28 June 2017

+ See chapter 19 for defined terms.

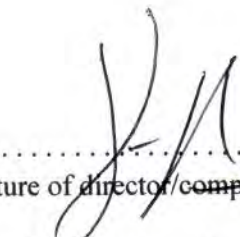
5. Particulars of restricted securities:
17,010 fully paid ordinary shares
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:

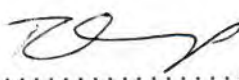

.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary

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

Executed by **Nicole Sharp** in the presence of:


.....
Signature of witness

R. SHARP
.....
Name of witness (print)


.....
Signature of **Nicole Sharp**

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

⁺ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Natanya Pesha Fisher and Joshua Luke Fisher atf N & J Fisher Superannuation Fund
[REDACTED]

3. Each +controllers' name and address:

Natanya Pesha Fisher
[REDACTED]

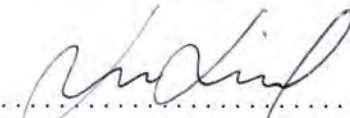
Joshua Luke Fisher
[REDACTED]

+ See chapter 19 for defined terms.

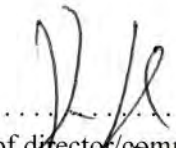
4. Escrow period (the date from which the initial restricted securities are escrowed):
24 months from the date of official quotation of the securities of the entity
5. Particulars of restricted securities:
679,760 fully paid ordinary shares
6. Particulars of controller interests:
Joint trustees
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:



.....
Signature of director


LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/~~company secretary~~

DARREN HUNTER
.....
Name of director/~~company secretary~~ (print)

Executed by **Natanya Peshia Fisher and Joshua Luke Fisher atf N & J Fisher Superannuation Fund** acting by the following persons:

 30/1/2018
.....
Signature of **Natanya Peshia Fisher**

 30/1/2018
.....
Signature of **Joshua Luke Fisher**

Appendix 9A
Restriction agreement

Executed by **Natanya Pesha Fisher** in the
presence of:

..... *Moore* 30/1/18

Signature of witness

..... *Phil Moore*

Name of witness (print)

..... *NBF* 30/1/2018

Signature of **Natanya Pesha Fisher**

Executed by **Joshua Luke Fisher** in the
presence of:

..... *Moore* 30/1/18

Signature of witness

..... *Phil Moore*

Name of witness (print)

..... *JK* 30/1/2018 .

Signature of **Joshua Luke Fisher**

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Paul Collins
[REDACTED]

3. Each +controllers' name and address:

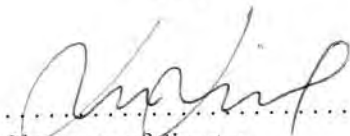
None

+ See chapter 19 for defined terms.

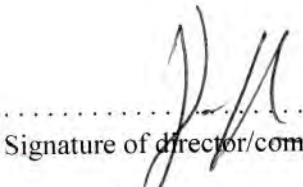
4. Escrow period (the date from which the initial restricted securities are escrowed):
24 months from the date of official quotation of the securities of the entity
5. Particulars of restricted securities:
250,000 class A performance rights
250,000 class B performance rights
250,000 class C performance rights
250,000 class D performance rights
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:


.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)

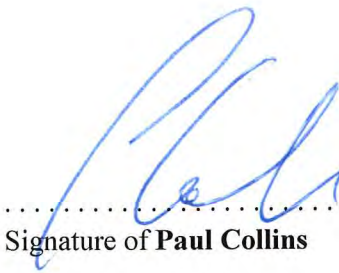

.....
Signature of director/company secretary
DARRIN HUNTER
.....
Name of director/company secretary (print)

Appendix 9A
Restriction agreement

Executed by **Paul Collins** in the presence of:



.....
Signature of witness



.....
Signature of **Paul Collins**

Michaela Collins
.....

Name of witness (print)

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
 - (d) Participate in a return of capital made by the entity.
- Amended 24/10/05
- 2. During the escrow period, a controller will not do any of the following.
 - (a) +Dispose of, or agree or offer to +dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the +certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or +recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the +issuer sponsored subregister, the holder hereby agrees in writing to the application of a +holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no +controller.
 - (c) The holder has the +controllers set out in item 3 with the interests identified in item 6, and each +controller comes within an exception set out in rule 9.1.4.

+ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
Unit 1/426 Glen Huntly Road, Elsternwick VIC 3185

2. Holder's name and address:

Peter Eichhorn
[REDACTED]

3. Each +controllers' name and address:

None

4. Escrow period (the date from which the initial restricted securities are escrowed):

12 months from the date of issue of the restricted securities, 28 June 2017

+ See chapter 19 for defined terms.

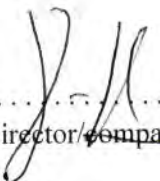
5. Particulars of restricted securities:
18,546 fully paid ordinary shares
6. Particulars of controller interests:
None
7. Particulars of security interests over restricted securities:
None
8. Particulars of security interests over controller interests:
None

Dated: 31/01/18

Executed by **Readcloud Limited ACN 136 815 891** acting by the following persons:



.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/~~company secretary~~

DARREW HUNTER
.....
Name of director/~~company secretary~~ (print)

Executed by **Peter Eichhorn** in the presence of:


.....
Signature of witness

ANNE WILLEM
.....
Name of witness (print)


.....
Signature of **Peter Eichhorn**

+ See chapter 19 for defined terms.

Appendix 9A

Restriction agreement

Introduced 01/07/96 Origin: Appendix 11 Amended 01/07/98, 11/03/02, 24/10/05, 20/07/07

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity wants to be listed and has issued restricted securities. The holder will hold the restricted securities as set out in this agreement on the basis that the entity will take the steps necessary to be admitted to the ⁺official list of ASX.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement

Escrow restrictions

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.

Amended 24/10/05

- 2. During the escrow period, a controller will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
 - (b) Create, or agree or offer to create, any security interest in the controller interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
- 3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 4.
 - (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
 - (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

- 5. If only the holder and the entity are parties to this agreement, one of the following applies.
 - (a) The holder is an individual.
 - (b) The holder has no ⁺controller.
 - (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

The holder gives this warranty.

6. If the holder, the entity and any +controller are parties to this agreement, the holder has the +controllers set out in item 3 with the controller interests identified in item 6, and any +controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each +controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each +controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a +controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a +controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (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.
 - (c) The holder of the +restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

+ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement. We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the +securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the +securities set out in item 5 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:

ReadCloud Limited ACN 136 815 891
1/426 Glen Huntly Road, Elsternwick VIC 3185
2. Holder's name and address:

J & D Pollaers Holdings Pty Ltd ACN 075 707 658 atf Pollaers Family Trust
[REDACTED]
3. Each +controllers' name and address:

John Pollaers
[REDACTED]
4. Escrow period (the date from which the initial restricted securities are escrowed):

24 months from the date of official quotation of the securities of the entity

5. Particulars of restricted securities:

5,193,750 fully paid ordinary shares

6. Particulars of controller interests:

Controller of trustee company

7. Particulars of security interests over restricted securities:

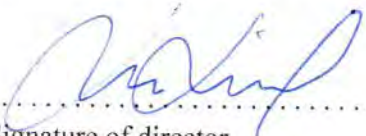
None

8. Particulars of security interests over controller interests:

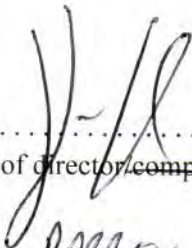
None

Dated: 31/01/18

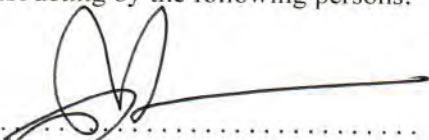
Executed by **ReadCloud Limited ACN 136 815 891** acting by the following persons:


.....
Signature of director

LARS LINDSTROM
.....
Name of director (print)


.....
Signature of director/company secretary
DARREN HUNTER
.....
Name of director/company secretary (print)

Executed by **J & D Pollaers Holdings Pty Ltd ACN 075 707 658** atf **Pollaers Family Trust** acting by the following persons:


.....
Signature of sole director

JOHN POLLAERS
.....
Name of sole director (print)

+ See chapter 19 for defined terms.

Appendix 9A
Restriction agreement

Executed by **John Pollaers** in the presence
of:

Diana Louise Pollaers

Signature of witness

[Signature]

Signature of **John Pollaers**

DIANA LOUISE POLLAEERS

Name of witness (print)

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Retzos Executive Pty Ltd <Retzos Executive S/Fund A/C>of

[REDACTED]

Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

250,000 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

250,000 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

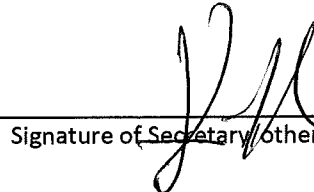
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS LINDSTROM

Name of Director in full

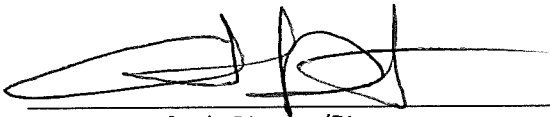


Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

EXECUTED BY
Retzos Executive Pty Ltd <Retzos Executive
S/Fund A/C>
ACN 612 512 580
in accordance with section 127 of the *Corporations*
Act 2001 (Cth):



Signature of Sole Director/Director

CHRIS RETZOS

Name of Sole Director/Director in full



Signature of Secretary/other Director

SUSIE RETZOS

Name of Secretary/other Director in full

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

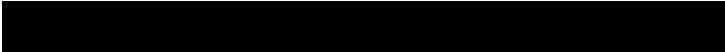
Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Sam Gouloupoulos Pty Ltd <S Gouloupoulos F/Super A/C> of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

83,333 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

83,333 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

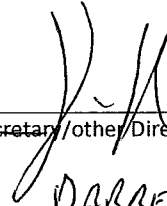
Executed by ReadCloud Limited ACN 136 815 851
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PETER LINDSTROM

Name of Director in full

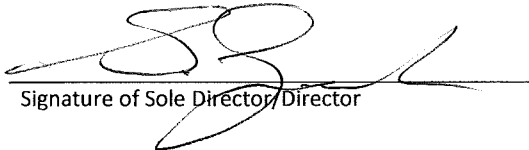


Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

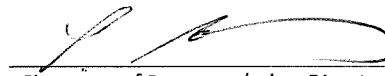
EXECUTED BY
Sam Gouloupoulos Pty Ltd <S Gouloupoulos
F/Super A/C>
ACN 005 600 153
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

SOPHIE GOULOPOULOS

Name of Sole Director/Director in full



Signature of Secretary/other Director

SAM GOULOPOULOS

Name of Secretary/other Director in full

This Agreement is made this

31st

day of

January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in 0 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in 0 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in 0 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Scotch Investments Pty Ltd <Scotch Investments A/C> of

[REDACTED]

Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

166,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

166,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

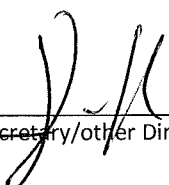
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full



Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

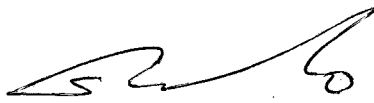
EXECUTED BY
Scotch Investments Pty Ltd <Scotch
Investments A/C>
ACN 161 619 343
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

STEPHEN C. RADO

Name of Sole Director/Director in full



Signature of Secretary/other Director

STEPHEN RADO

Name of Secretary/other Director in full

This Agreement is made this 31st day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in 0 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If 0 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

T E & J Pasias Pty Ltd of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 12 months from the date of issue.

Item 5. Particulars of Restricted Securities

125,000 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

125,000 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

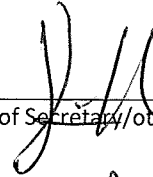
Executed by ReadCloud Limited ACN 136 815 891
in accordance with section 127 of the *Corporations*
Act:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full



Signature of Secretary/other Director

DARRIN HUNTER

Name of Secretary/other Director in full

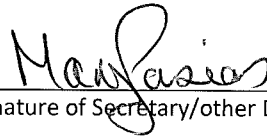
EXECUTED BY
T E & J Parias Pty Ltd
ACN 005 908 850
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

AARON PARIAS

Name of Sole Director/Director in full



Signature of Secretary/other Director

MARY PARIAS.

Name of Secretary/other Director in full

This Agreement is made this 36th day of January

2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in Item 5 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If Item 7 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If Item 8 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Thorney Technologies Ltd

of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 24 months from the date of official quotation of the securities of the Company.

Item 5. Particulars of Restricted Securities

1,666,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

1,666,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

**Executed by ReadCloud Limited ACN 136
815 891** in accordance with section 127 of
the *Corporations Act*:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full



Signature of Secretary/~~other~~ Director

DARREN HUTTON

Name of Secretary/~~other~~ Director in full

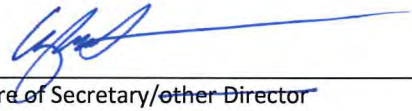
**EXECUTED BY
Thorney Technologies Ltd**
(ACN 096 782 188)
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Sole Director/Director

JEREMY LEIBLER

Name of Sole Director/Director in full



Signature of Secretary/~~other~~ Director

CRAIG SMITH

Name of Secretary/~~other~~ Director in full

This Agreement is made this 31st day of ~~January~~ January 2018

Parties

The party in Item 1 of the Schedule (**Entity**)

and

Each of the parties in Item 2 of the Schedule (**Holder**)

and

Each of the parties in Item 3 of the Schedule (**Controller**)

Recitals

- A. The Entity intends to issue the Restricted Securities to the Holder. The Holder will hold the Restricted Securities as set out in this Agreement. It is a condition of the issue of the Restricted Securities that we will comply with this Agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a Controller of the Holder and who is required to execute this Agreement.
- C. We enter this Agreement for the purpose of complying with chapter 9 of the listing rules.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement

ASX means ASX Limited (ABN 98 008 624 691).

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 6 of the Schedule.

Escrow Period means the period set out in 4 of the Schedule.

Restricted Securities means the securities set out in Item 5 of the Schedule and any securities attaching to or arising out of those securities that are Restricted Securities because of the definition of Restricted Securities in the listing rules.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
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- (c) Words and expressions defined in the listing rules of ASX, and not in this Agreement, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow Restrictions

- 2.1 During the Escrow Period, the Holder will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Restricted Securities.
 - (b) Create, or agree or offer to create, any security interest in the Restricted Securities.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.
 - (d) Participate in a return of capital made by the Entity.
- 2.2 During the Escrow Period, a Controller will not do any of the following:
- (a) Dispose of, or agree or offer to dispose of, the Controller Interests.
 - (b) Create, or agree or offer to create, any security interest in the Controller Interests.
 - (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests.
- 2.3 We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
- 2.4 The Parties agree the following:
- (a) If the Restricted Securities are kept on the certificated subregister, the Holder will deposit the certificates for the Restricted Securities with a bank or recognised trustee for the Escrow Period.
 - (b) If the Restricted Securities are kept on the issuer sponsored subregister, the Holder hereby agrees in writing to the application of a holding lock to the Restricted Securities.

3. Warranties

- 3.1 If only the Holder and the Entity are parties to this Agreement, one of the following applies:
- (a) the Holder is an individual;
 - (b) the Holder has no controller;
 - (c) the Holder has the Controllers set out in Item 3 with the interests identified in Item 6, and each Controller comes within an exception set out in rule 9.1.4.
- The Holder gives this warranty.
- 3.2 If the Holder, the Entity and any Controller are parties to this Agreement, the Holder has the Controllers set out in Item 3 with the Controller Interests identified in Item 6 and any Controller who is not a party to this Agreement comes within an exception set out in rule 9.1.4. The Holder and each Controller give this warranty.

- 3.3 If Item 7 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Restricted Securities are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period. The Holder gives this warranty.
- 3.4 If Item 8 of the Schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the Controller Interests are set out. A release of the security interests is attached. Apart from this, before the Escrow Period begins, the Controller has not done, or omitted to do, any act which would breach clause 2.2 if done or omitted during the Escrow Period. Each Controller gives this warranty.
- 3.5 A breach of any of these warranties is a breach of this Agreement.
-

4. Consequences of Breaching this Agreement

- 4.1 If it appears to the Entity that the Holder or a Controller may breach this Agreement, the Entity must take the steps necessary to prevent the breach, or to enforce the Agreement.
- 4.2 If the Holder or a Controller breach this Agreement, each of the following applies:
- (a) The Entity must take the steps necessary to enforce the Agreement, or to rectify the breach.
 - (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.
 - (c) The Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.
-

5. Amendment

This Agreement will not be changed or waived without ASX's written consent.

6. Jurisdiction

The laws of the State of the home branch of the Entity apply to this Agreement. We submit to the jurisdiction of the courts of that State.

7. Counterparts

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

Schedule

Item 1. Entity's name and address

ReadCloud Limited ACN 136 815 891 of 1/426 Glen Huntly Road, Melbourne VIC 3185, Australia

Item 2. Holder's name and address

Tiga Trading Pty Ltd

of



Item 3. Each Controllers' name and address

Not applicable

Item 4. Escrow Period (the date from which the initial Restricted Securities are escrowed)

For a period of 24 months from the date of official quotation of the securities of the Company.

Item 5. Particulars of Restricted Securities

1,666,666 Pre-Commitment Options (as defined in the ReadCloud Limited Replacement Prospectus dated 19 December 2017); and

1,666,666 Fully paid ordinary shares in the capital of the Entity issued on exercise of the Pre-Commitment Options (if issued during the Escrow Period).

Item 6. Particulars of Controller Interests

Not Applicable

Item 7. Particulars of security interests over Restricted Securities

Not Applicable

Item 8. Particulars of security interests over Controller Interests

Not Applicable

Executed as a Deed.

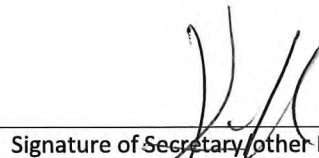
Executed by ReadCloud Limited ACN 136 815 891 in accordance with section 127 of the *Corporations Act*:



Signature of Director

LARS PEDER LINDSTROM

Name of Director in full



Signature of Secretary/other Director

DARREN HUNTER

Name of Secretary/other Director in full

EXECUTED BY
Tiga Trading Pty Ltd
(ACN 118 961 210)
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of ~~Sole Director~~/Director

ASHLEY WEST

Name of ~~Sole Director~~/Director in full



Signature of Secretary/~~other Director~~

CRAIG SMITH

Name of Secretary/~~other Director~~ in full

Annexure C to Form 603

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Amity Agency Pty Ltd (**Holder**)

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Details

Date 30 October 2017

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address:

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2. Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;

- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3. Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4. Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1. Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2. Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;

- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3. Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1. Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2. Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3. Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4. Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1. Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2. Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3. Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1. Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2. Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3. Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1. Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2. Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;

- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1. Alterations

This deed may be altered only in writing signed by each party.

9.2. Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3. Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4. Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5. Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6. No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7. Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8. Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9. Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10. Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11. Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

1. - Details

1. Holder's name and address

Amity Agency Pty Ltd ACN 124 680 235

[REDACTED]

Email: jeremy@amityagency.com

Attention: Jeremy LeBard

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | <p>11,461,317 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process.</p> <p>Where this number is less than zero, the number of Escrow Shares is taken to be zero.</p> |

2. - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Lars Lindstrom
Name of director (print)

.....
Signature of director/company secretary

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

Executed by **Amity Agency Pty Ltd ACN 124 680 235** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Jeremy LeBard
Name of director (print)

.....
Signature of director/company secretary

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

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Andrew Isaacs (**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) (**control transaction – takeover bid**) to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) (**control transaction – scheme**) to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) (**equal return**) to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) (**required by law**) to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) (**security interest**) to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) (**internal reorganisation**) to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Andrew Isaacs

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 322,614 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by ReadCloud Limited ACN 136
815 891 in accordance with section 127 of
the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Name of director (print)

.....
Signature of director/company secretary

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

Signed, sealed and delivered by Andrew
Isaacs in the presence of:

.....
Signature of witness

.....
Signature of witness

.....
Name of witness (print)

.....
Name of witness (print)

.....
Signature of Andrew Isaacs

.....
Signature of Andrew Isaacs

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Katrina Claire Andrew and Christian Thomas Andrew atf
C.T Andrew Superannuation Fund (**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Katrina Claire Andrew and Christian Thomas Andrew atf C.T Andrew Superannuation Fund

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 647,352 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

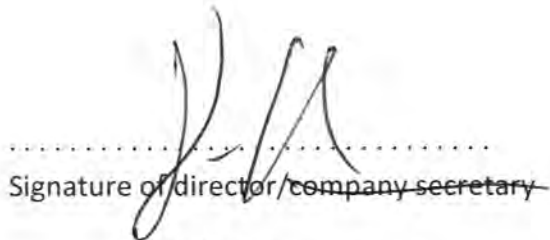
Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



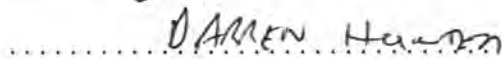
Signature of director



Name of director (print)

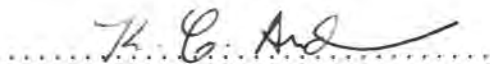


Signature of director/~~company secretary~~



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

Signed, sealed and delivered by **Katrina Claire Andrew and Christian Thomas Andrew** atf **C.T Andrew Superannuation Fund**:



Signature of **Katrina Claire Andrew**



Signature of **Christian Thomas Andrew**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Darren Hunter and Sandra Margate atf Hunter Margate
Superannuation Fund (**Holder**)

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Details

Date

31 /10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

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- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
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 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
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 - (i) a related body corporate; or
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Business Hours means from 9.00am to 5.00pm on a Business Day.

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Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Darren Hunter and Sandra Margate atf Hunter Margate Superannuation Fund

[REDACTED]

Email: [REDACTED]

Attention: Darren Hunter

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 167,674 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

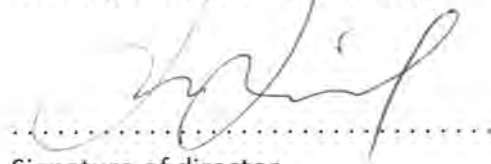
Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

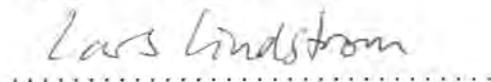
Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



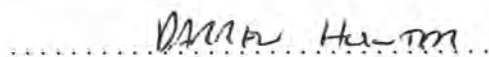
Signature of director



Name of director (print)



Signature of director/~~company secretary~~



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

Signed, sealed and delivered by **Darren Hunter and Sandra Margate atf Hunter Margate Superannuation Fund:**



Signature of **Darren Hunter**



Signature of **Sandra Margate**

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Guy Samuel Mendelson (**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)
Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185
Email: lars@readcloud.com
Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Guy Samuel Mendelson

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 1,146,131 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

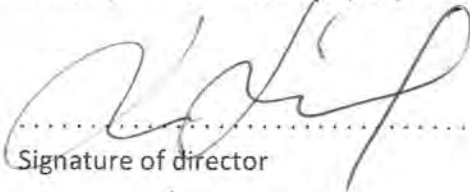
Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

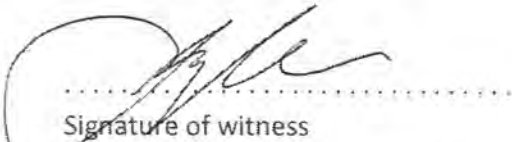

.....
Signature of director

Lars Lindstrom
.....
Name of director (print)


.....
Signature of director/company secretary

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

Signed, sealed and delivered by **Guy Samuel Mendelson** in the presence of:


.....
Signature of witness

JASON CLAYTON
.....
Name of witness (print)


.....
Signature of **Guy Samuel Mendelson**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Hunmar Holdings Pty Ltd (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)
Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185
Email: lars@readcloud.com
Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Hunmar Holdings Pty Ltd ACN 138 943 049

[REDACTED]

Email: [REDACTED]

Attention: Darren Hunter

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 3,054,229 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

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

Executed by **Hunmar Holdings Pty Ltd ACN 138 943 049** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

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

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

J & D Pollaers Holdings Pty Ltd atf Pollaers Family Trust
(**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

J & D Pollaers Holdings Pty Ltd ACN 075 707 658 atf Pollaers Family Trust

[REDACTED]

Email: [REDACTED]

Attention: John Pollaers

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 4,953,836 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Lars Lindstrom
Name of director (print)

.....
Signature of director/company secretary

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

Executed by **J & D Pollaers Holdings Pty Ltd ACN 075 707 658 atf Pollaers Family Trust** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

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

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Jonathan Brett Isaacs (**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) (**control transaction – takeover bid**) to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) (**control transaction – scheme**) to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) (**equal return**) to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) (**required by law**) to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) (**security interest**) to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) (**internal reorganisation**) to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Jonathan Brett Isaacs

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 3,385,334 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |


Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

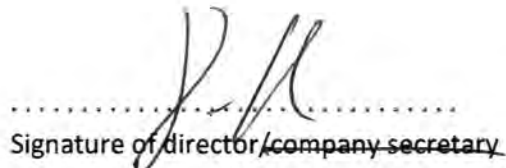
Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):


.....
Signature of director

Lars Lindstrom
.....
Name of director (print)


.....
Signature of director/~~company secretary~~

Damaris Herten
.....
Name of director/~~company secretary~~ (print)

Signed, sealed and delivered by **Jonathan Brett Isaacs** in the presence of:

Mariam
.....
Signature of witness

MARIAM
.....
Name of witness (print)


.....
Signature of **Jonathan Brett Isaacs**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Joshriel Pty Ltd (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Joshriel Pty Ltd ACN 006 057 147

[REDACTED]

Email: [REDACTED]

Attention: Joshua Fisher

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 373,554 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

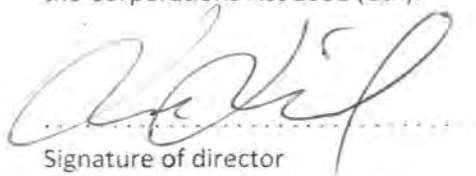
Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

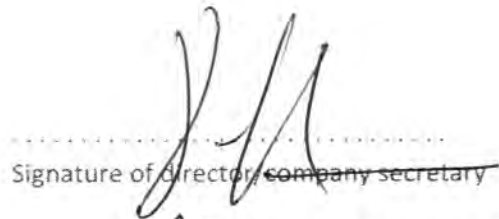
Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



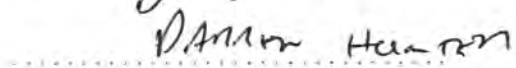
Signature of director



Name of director (print)

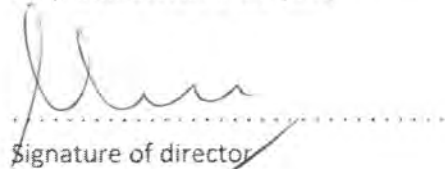


Signature of director/company secretary

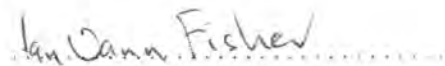


Name of director/company secretary (print)

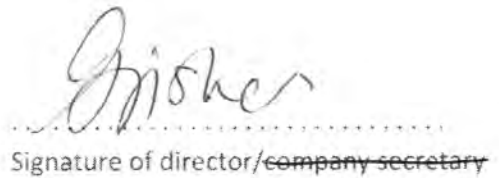
Executed by **Joshriel Pty Ltd ACN 006 057 147** in accordance with section 127 of the Corporations Act 2001 (Cth):



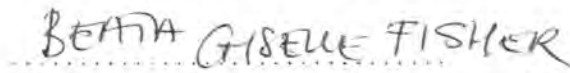
Signature of director



Name of director (print)



Signature of director/company secretary



Name of director/company secretary (print)



Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Kimberley Juanita Marshall (**Holder**)

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Details

Date

31 / 10 / 17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Kimberley Juanita Marshall

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 3,820,439 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (Trustee) of a trust (Trust)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/~~company secretary~~

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

Signed, sealed and delivered by **Kimberley Juanita Marshall** in the presence of:

.....
Signature of witness

.....
Name of witness (print)

.....
Signature of **Kimberley Juanita Marshall**

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Lars Peder Lindstrom (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: darren@readcloud.com

Attention: Darren Hunter

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Lars Peder Lindstrom

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 4,563,302 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

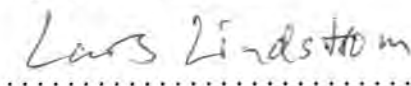
Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



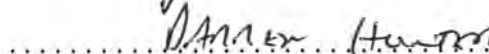
Signature of director



Name of director (print)



Signature of director/~~company secretary~~




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

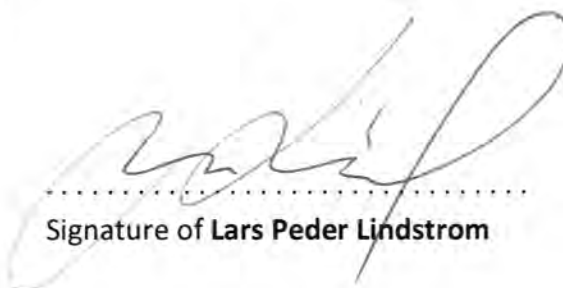
Signed, sealed and delivered by **Lars Peder Lindstrom** in the presence of:



Signature of witness



Name of witness (print)



Signature of **Lars Peder Lindstrom**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Natanya Pesha Fisher and Joshua Luke Fisher atf N & J
Fisher Superannuation Fund (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Natanya Pesha Fisher and Joshua Luke Fisher atf N & J Fisher Superannuation Fund

[REDACTED]
Email: [REDACTED]

Attention: Joshua Fisher

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 1,084,580 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

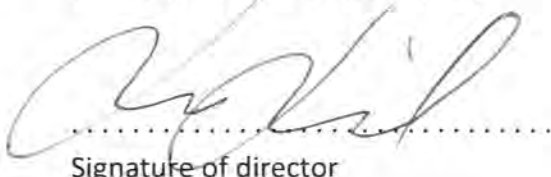
Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

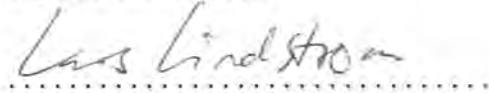
Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



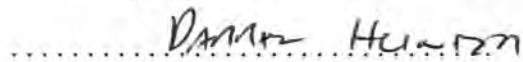
Signature of director



Name of director (print)



Signature of director/~~company secretary~~



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

Signed, sealed and delivered by **Natanya Pesha Fisher and Joshua Luke Fisher atf N & J Fisher Superannuation Fund**:



Signature of **Natanya Pesha Fisher**



Signature of **Joshua Luke Fisher**

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Natanya Peshia Fisher (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) (**control transaction – takeover bid**) to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) (**control transaction – scheme**) to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) (**equal return**) to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) (**required by law**) to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) (**security interest**) to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) (**internal reorganisation**) to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

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Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Natanya Peshia Fisher

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 1,621,564 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

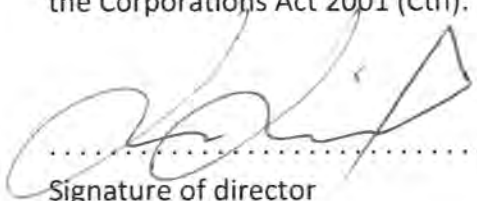
Schedule 2 - Warranties

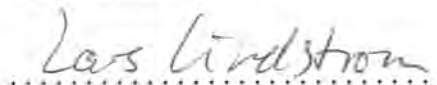
1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
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3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
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 - a. any applicable law, regulation or authorisation;
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 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

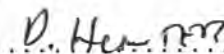
EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):


.....
Signature of director

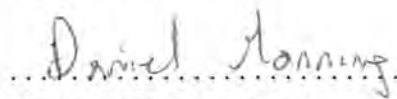

.....
Name of director (print)


.....
Signature of director/~~company~~ secretary


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

Signed, sealed and delivered by **Natanya Pesha Fisher** in the presence of:


.....
Signature of witness


.....
Name of witness (print)


.....
Signature of **Natanya Pesha Fisher**

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Nicole Sharp (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
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- (b) in relation to a corporation:
 - (i) a related body corporate; or
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Listed means admitted to the official list of the ASX.

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

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Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
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- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Nicole Sharp

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 772,578 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Lars Lindstrom
Name of director (print)

.....
Signature of director/company secretary

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

Signed, sealed and delivered by **Nicole Sharp** in the presence of:

.....
Signature of witness

.....
R SHARP
Name of witness (print)

.....
Signature of Nicole Sharp

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Parmms Enterprises Pty Ltd atf Collins Family
Superannuation Fund (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Parmms Enterprises Pty Ltd ACN 077 860 372 atf Collins Family Superannuation Fund

[REDACTED]

Email: [REDACTED]

Attention: Paul Collins

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 248,328 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/~~company~~ secretary

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

Executed by **Parmms Enterprises Pty Ltd ACN 077 860 372 atf Collins Family Superannuation Fund** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

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

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Peter Eichhorn (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Peter Eichhorn

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 689,801 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |


Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

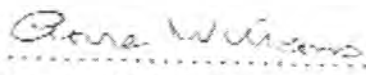

.....
Signature of director

Lars Lindstrom
.....
Name of director (print)

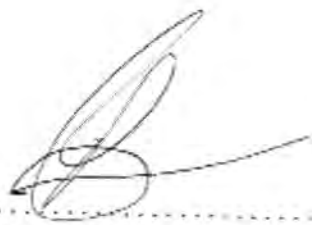

.....
Signature of director/company secretary

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

Signed, sealed and delivered by **Peter Eichhorn** in the presence of:


.....
Signature of witness

ANNE WILLEMS
.....
Name of witness (print)


.....
Signature of **Peter Eichhorn**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Raymond Jowett and Claudia Gardiner atf Jowett
Superannuation Fund (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Raymond Jowett and Claudia Gardiner atf Jowett Superannuation Fund

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 827,770 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....


Signature of director

.....
Lars Lindstrom

Name of director (print)

.....


Signature of director/company secretary

.....
Darren Hunter

Name of director/company secretary (print)

Signed, sealed and delivered by **Raymond Jowett and Claudia Gardiner** atf **Jowett Superannuation Fund**:

.....


Signature of **Raymond Jowett**

.....


Signature of **Claudia Gardiner**

Voluntary Escrow Deed

ReadCloud Limited(**Company**)

Steve Dew and Jennifer Dew (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Steve Dew and Jennifer Dew

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 322,614 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

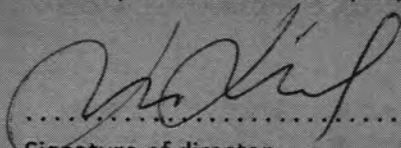
Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

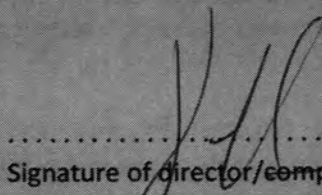
Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of director

Lars Lindstrom

Name of director (print)

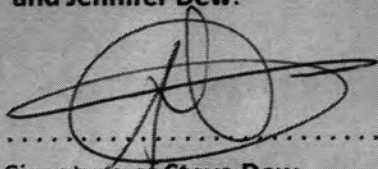


Signature of director/company secretary

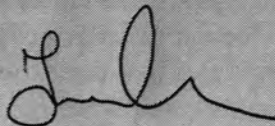
Sharon Hearn

Name of director/company secretary (print)

Signed, sealed and delivered by **Steve Dew** and **Jennifer Dew**:



Signature of **Steve Dew**



Signature of **Jennifer Dew**

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Scaasi Nominees Pty Ltd atf Scaasi Superannuation
Fund (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)
Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185
Email: lars@readcloud.com
Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Scaasi Nominees Pty Ltd ACN 116 156 168 atf Scaasi Superannuation Fund

[REDACTED]

Email: Jonathon Isaacs

Attention: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 214,369 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2- Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Lars Lindström
Name of director (print)

.....
Signature of director/~~company secretary~~

.....
DANIEL HELEN
Name of director/~~company secretary~~ (print)

Executed by **Scaasi Nominees Pty Ltd ACN 116 156 168** atf **Scaasi Superannuation Fund** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
JONATHAN ISAACS
Name of director (print)

.....
Signature of director/company secretary

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

Voluntary Escrow Deed

ReadCloud Limited (**Company**)

Stephen Jolson (**Holder**)

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Details

Date

31/10/17

Parties

Name: ReadCloud Limited ACN 136 815 891 (**Company**)

Address: 1/426 Glen Huntly Road, Elsternwick VIC 3185

Email: lars@readcloud.com

Attention: Lars Lindstrom

Name: The party named in Item 1 of Schedule 1 (**Holder**)

Background

- A. The Company is seeking to be Listed and has issued the Escrow Shares to the Holder.
- B. The Holder holds or will hold the Escrow Shares as at the date of Listing.
- C. The Holder agrees to escrow all of the Escrow Shares for the Escrow Period pursuant to, the terms of this deed on the basis that the Company will take the steps necessary to be Listed.

Agreed Terms

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Affiliate means:

- (a) in relation to an individual:
 - (i) any spouse;
 - (ii) any child of the individual or any spouse;
 - (iii) any company wholly owned by the individual and/or a person set out in paragraph (i) or (ii); or
 - (iv) any trust wholly for the benefit of the individual and/or a person set out in paragraph (i), (ii) or (iii); or
- (b) in relation to a corporation:
 - (i) a related body corporate; or
 - (ii) an entity controlled by the corporation and/or a related body corporate.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Settlement Operating Rules means the ASX Settlement Operating Rules issued by ASX Settlement Pty Ltd ACN 008 504 532 from time to time.

Business Day means a day that is not a Saturday, Sunday, bank holiday or public holiday in Melbourne, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

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

Dispose means, in relation to any interest, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of the interest;
- (b) encumber or grant a security interest over the interest or otherwise use the interest as collateral;
- (c) grant or exercise an option over the interest;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing an economic interest in the interest; or
- (e) agree, or offer, to do any of those things.

Escrow Period means the period for which the Escrow Shares are escrowed as set out in Item 2 of Schedule 1.

Escrow Shares means the Shares set out in Item 2 of Schedule 1.

Holding Lock has the meaning given to that term in the Listing Rules.

IPO means the proposed initial public offering of Shares.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities which is administered by the Company (and not ASX Settlement) and records uncertificated holdings of securities.

Listed means admitted to the official list of the ASX.

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

Listing Rules means the listing rules of the ASX from time to time.

Prospectus means the prospectus issued by the Company in relation to the IPO.

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

Settlement Date means date on which shares are issued and allotted under the IPO.

Sunset Date means 15 March 2018.

Total Escrow Shares means all Shares the subject of voluntary escrow deeds entered into in respect of the IPO.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Compliance with Listing Rules

For so long as the Company is Listed:

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

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. ESCROW RESTRICTIONS

2.1 Escrow Shares

Subject to clause 2.2, during the Escrow Period, the Holder must not Dispose of the Escrow Shares.

2.2 Exceptions

During the Escrow Period, the Holder may Dispose of any of its Escrow Shares only:

- (a) **(control transaction – takeover bid)** to enable the Holder to accept an offer under a takeover bid in relation to the Escrow Shares if holders of at least half of the Shares of the bid class shares which are not Total Escrow Shares, and to which the offer under the takeover bid relates, have accepted, provided that in the case of a conditional off-market bid, the bidder and the Holder agree in writing that a Holding Lock will be applied for each Escrow Share which is not bought by the bidder under the off-market bid;
- (b) **(control transaction – scheme)** to enable the Holder to have the Escrow Shares transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act provided that the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect;
- (c) **(equal return)** to participate in any:
 - (i) equal access share buyback;
 - (ii) equal capital return; or
 - (iii) equal capital reduction,
 of the Company made in accordance with the Corporations Act.
- (d) **(required by law)** to the extent the Disposal is required by applicable law (including an order of a court of competent jurisdiction);
- (e) **(security interest)** to the extent required to provide security to a bona fide third party financial institution as security for a loan or other financial accommodation provided that:
 - (i) the security does not constitute direct or indirect Disposal of the economic interest in the Escrow Shares;
 - (ii) no Escrow Shares are to be transferred to the financial institution; and
 - (iii) the financial institution agrees that the Escrow Shares are to remain in escrow; or
- (f) **(internal reorganisation)** to an Affiliate, provided that such entity agrees in writing to be bound by the terms of this deed.

2.3 Notice

If the Holder becomes aware:

- (a) that a Disposal in any Escrow Shares has occurred, or is likely to occur; or
 - (b) of any matter which is likely to give rise to a Disposal in any Escrow Shares,
- during the Escrow Period, it must notify the Company as soon as practicable after becoming aware of the Disposal or the matters giving rise to the Disposal, providing full details.

3. PERMITTED DEALINGS WITH THE ESCROW SHARES

Except as expressly provided for in this deed, nothing in this deed restricts the Holder from dealing with the Escrow Shares or exercising rights attaching to, or afforded to the Holder of, the Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Escrow Shares.

4. HOLDING LOCK

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees that:

- (a) the Escrow Shares are to be held on the Issuer Sponsored Sub-register; and
- (b) the Company may apply a Holding Lock to the Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Escrow Shares on the later of:

- (a) Listing; and
- (b) the execution of this deed,

and may only remove the Holding Lock with respect to the Escrow Shares if permitted under clause 4.4.

4.3 Certificated Securities

If the Company is not Listed or the Escrow Shares are kept on the certificated sub-register, the Holder agrees to deposit the certificates for the Escrow Shares with the Company.

4.4 Release

The Company must remove the Holding Lock or return the certificates (as the case may be) with respect to Escrow Shares:

- (a) if the Disposal is permitted under clause 2.2;
- (b) on the Business Day after the end of the Escrow Period; or
- (c) if this deed is terminated.

5. WARRANTIES

5.1 Warranties of Holder

The Holder warrants and represents to the Company that the warranties set out in Schedule 2 are true and correct as at:

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

5.2 Giving of warranties

The warranties and representations in in Schedule 2 are given in respect of any and all Escrow Shares in which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with this deed.

5.3 Breach of warranties

A breach of any of the warranties in in Schedule 2 is a breach of the terms of this deed.

6. BREACH

6.1 Prevention of anticipated breach

If it appears to the Company that the Holder may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

6.2 Consequences of breach

If the Holder breaches this deed, then the Company may:

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

6.3 Damages not adequate

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

7. TERMINATION

This deed will terminate if the Company is not Listed by the Sunset Date.

8. NOTICES AND OTHER COMMUNICATIONS

8.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

8.2 Effective on receipt

A Notice given in accordance with clause 8.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if it is sent by email, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the delivery, receipt or transmission is:

- (a) not on a business day in the place to which the Notice is sent or is after 5.00pm (local time), the Notice is taken to be received at 9.00am on the next business day in that place; or
- (b) is before 9.00am on a business day in the place to which the Notice is sent, the Notice is taken to be received at 9.00am on that business day in that place.

9. MISCELLANEOUS

9.1 Alterations

This deed may be altered only in writing signed by each party.

9.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

9.3 Assignment

A party may only assign this deed or a right under this deed with the prior written consent of each other party.

9.4 Survival

Any indemnity in this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

9.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

9.6 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

9.7 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

9.8 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transactions contemplated by it.

9.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

9.10 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

9.11 Governing law and jurisdiction

This deed is governed by the law of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

Schedule 1 - Details

1. Holder's name and address

Stephen Jolson

[REDACTED]

Email: [REDACTED]

2. Escrow Period and Escrow Shares

| Period commencing on the date of Listing and continuing until: | Number of Escrow Shares |
|--|---|
| 12 months from the date of Listing | 322,614 Shares less the number of Shares that are determined to be 'restricted securities' (as defined under the Listing Rules) by ASX as part of the Listing process. Where this number is less than zero, the number of Escrow Shares is taken to be zero. |

Schedule 2 - Warranties

1. On issue of the Escrow Shares under the Sale Agreement, the Holder holds the Escrow Shares set out in Item 2 of Schedule 1.
2. Subject to clause 2.2 and the Company complying with its obligations under the Sale Agreement to issue the Escrow Shares free from encumbrance, the Escrow Shares are free from all encumbrances and other third party interests or rights.
3. The Escrow Shares set out in Item 2 of Schedule 1 are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
4. The Holder has full and valid power and authority, without the consent of any other person, to enter into this deed and carry out the transactions contemplated by this deed, including all proper authorisations and consents (including, if the Holder has entered into this deed as trustee (**Trustee**) of a trust (**Trust**)).
5. The Holder has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
6. This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
7. The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - a. any applicable law, regulation or authorisation;
 - b. its constitution or other constituent documents (or, if the Holder is a Trustee, the trust deed for the Trust); or
 - c. any agreement, undertaking or security interest which is binding on it.

Signing page

EXECUTED as a deed

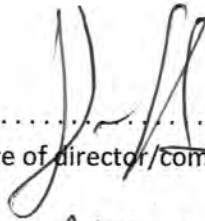
Executed by **ReadCloud Limited ACN 136 815 891** in accordance with section 127 of the Corporations Act 2001 (Cth):



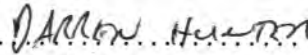
Signature of director



Name of director (print)

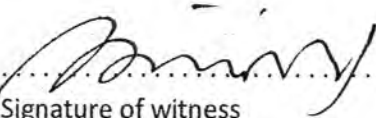


Signature of director/company secretary



Name of director/company secretary (print)

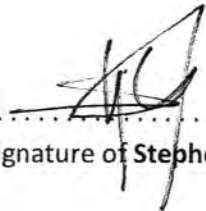
Signed, sealed and delivered by **Stephen Jolson** in the presence of:



Signature of witness



Name of witness (print)



Signature of **Stephen Jolson**