

ARCADE FINANCE PTY LTD

A.B.N. 66 149 252 719

as trustee for

Johnston Investment Trust

A.B.N. 42 298 843 649

COMPANY NOTICE

To: Godfreys Group Limited
ASX Limited

Arcade Finance Pty Ltd ABN 66 149 252 719 (**Arcade**) gives notice that it waives the condition relating to the regulatory approvals in paragraph 2 of the Conditions of Offer dated 24 April 2018 (and which is set out in Schedule 2 to its Bidder's Statement) and copied below in verbatim.

*The Offer and any contracts resulting from acceptance of the Offer are subject to fulfilment of the following conditions (**Defeating Conditions**):*

.....

2. (all Regulatory Approvals and no regulatory action) Before the end of the Offer Period:

2.1 the Regulatory Approvals are:

- 2.1.1 *granted, given, made or obtained unconditionally, or on the basis of conditions that impose only non-material requirements incidental to the approval or consent;*
- 2.1.2 *remain in full force and effect; and*
- 2.1.3 *do not become subject to any notice, indication or intention to revoke, suspend, restrict, modify or renew them; and*
- 2.1.4 *no preliminary or final decision, order or direction is made or issued by any Regulatory Authority;*
- 2.1.5 *no action, proceeding or investigation is announced, commenced or threatened by any Regulatory Authority; and*
- 2.1.6 *no application is made to any Regulatory Authority (other than by Arcade or any associate of Arcade),*

which is likely to or purports or threatens to restrain, prohibit, impede or otherwise adversely affect the making of the Offer, the acquisition of the Godfreys Shares by Arcade, the rights of Arcade in respect of Godfreys and the Godfreys Shares or the continued operation of the businesses of Godfreys or its Subsidiaries (other than any action or decision by or application to ASIC or the Takeovers Panel in exercise of the powers or discretions conferred by the Corporations Act).

Date: 1 May 2018

Signed for and on behalf of
Arcade Finance Pty Ltd



.....
Grant Hancock
Director